

REAL ESTATE REPORT

HILTON HEAD/BLUFFTON AREA

THE
ALLIANCE GROUP
REALTY

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Our Market and Its Trends- Baby Boomers are a Driving Force!

Trends change and real estate is no exception. Just look around at the style, construction, and floor plan of homes built over the decades and you can see how things have changed. Then think about Baby Boomers! Ten years ago it was all about the big house, today it is all about being practical. According to some statistics, Boomers control up to 80% of the personal wealth in the US. These Boomers are the dominant demographic who come to the Hilton Head area to buy retirement or second homes and this migration is expected to grow. So what's next? What are the trends coming forth? First, understand we now have two markets, on island and off island.

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Although they perfectly compliment one another, they are distinctly different in what they offer. Not very long ago, it was all about Hilton Head Island and two lane road to the bridge to get here. In recent years, that two lane road has morphed into a rapidly expanding vibrant market primarily centered around the Bluffton area. We now have more real estate sales on the mainland side of the bridge than we do on the island, a statistic that shocks some of our long time residents. This trend is expected to continue since the mainland has the land to expand and offers an abundance of choices in a variety of price ranges including plenty of new construction. Bluffton also offers a vibrant historic district, new school facilities, and big box shopping. Across the bridge, Hilton Head Island has always been the main attraction and will continue to be the crown jewel with its stellar reputation as a world class resort. There is only one Hilton Head Island and it offers something the mainland doesn't... the Atlantic Ocean and its pristine beaches. How this all fits together in terms of real estate trends is becoming clear. The island is the Boomer magnet! Consider this: Hilton Head Island villa sales now match the number of single family home sales. During the first 9 months of 2015 - 674 homes and 651 villas have sold. Again, think Boomers:

rental income potential, turn key, practical, down size, and it all makes sense for those affluent Boomers who want a low maintenance second home in paradise. They now make up half the island buyers while the other half are buying single family homes. Typically, single family buyers tend to be purchasing their primary residence. On the mainland side, we have 1,600 single family home sales which is more than twice the numbers on the island but with only 83 villa sales compared to 674 on the island. Another very active sector of the mainland market is the Del Web (55+ adult) community of Sun City which had 331 sales this year which is 21% of all home sales on the mainland. Clearly, the hottest segment of our market is in the lower price ranges in Bluffton where inventory is thin and demand is high. In this segment, multiple offers are not uncommon. So what can we extract from all this? The overall market is up 15% over last year but a closer look tells us several trends are emerging. Villas are hot on Hilton Head Island. The 278 mainland corridor continues to expand. Sales are brisk in Sun City. Lower priced homes in the Bluffton area are red hot. We have two different markets, both are being fueled by Boomer migration and the good news is... it's going to continue!

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Concours d'Elegance Returns To Hilton Head

Over 300 of the finest automobiles from around the world converge on Hilton Head's Port Royal Plantation from October 31 - November 1. In addition to an amazing line up of cars, boats and motorcycles, this years event will also feature aircraft. Held on the lush fairways surrounded by spanish moss covered oaks, this is not your average car show. Concours d'Elegance features everything from vintage to modern day mechanical marvels in a festive atmosphere full of hospitality tents and fine food. The event attracts enthusiasts from around the world, as well as locals, who enjoy viewing what can accurately be described as jewelry on wheels. Even if you're not a car buff, you will enjoy the atmosphere and the people watching at this world class event. For details, including ticket information, go to: www.hhiconcours.com



Why We Live Here

Yes, we have four seasons here...all mild! However, all four seasons are distinctly different which is one of the many reasons we love living here. Fall offers air temperatures in the 70's while seawater temperatures are often warmer than the air. Fall also provides autumn foliage with spectacular shades of reds, yellows, and purples contrasted against our constant abundance of lush greens. Fall is a special time here with so many exciting events such as the Concours d'Elegance Motoring Festival (see article above), which draws automobile

enthusiasts from around the world. If you're a car buff, don't miss this event! This show is a special treat reminiscent of our Heritage PGA Tournament where the surroundings and the atmosphere are world class. Fall is that time of year when the sun is bright and the air is clear, which always stimulates the appetite for our irresistible oysters, shrimp, and fish. Perhaps that's why so many investors who rent their homes during the summer season, reserve it for themselves in the fall. It could easily be argued that this is the best time of year to be here. So if you're here, enjoy. If you're not, don't miss it!

Don't Miss Our Open Houses

So far this year, 1,061 potential home buyers have attended our Open House Sunday! The program, which began a few years ago, is the envy of our competitors with it's huge promotion that features extra large color photos of our properties and is tied to a website that provides details on each property, including google map directions. The website is mobile friendly so you can click on any of our properties and let your phone take you there! Just another innovative marketing program from The Alliance Group Realty that works! Try it at: www.hiltonheadopenhouse.com Our next Open House is Sunday, November 8th 1:00 - 4:00 PM.

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OPEN HOUSE TODAY!

Palmetto Hall - \$529,000
5 Gordonia Tree Court - 4BR/3BA

Lowcountry cottage style home with stunning panoramic views of the golf course and large deck. Open and bright and has a wonderful outdoor pool.

Allan LaCoe - 843 422 0433
info@lacoerealty.com
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call agent for gate pass

Hilton Head Plantation - \$900,000
2 Herring Gull Lane - 4BR/3.5BA

Spectacular home with a dedicated open space for wine cellar, wine room, and more.

Chesky - 843 384 3506
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www.hhilhome.com
agent for gate pass

Plantation - \$435,000
Way - 3BR/2BA

Forest Beach - \$1,750,000
Savannah Street - 6BR/6BA/2113

Beautifully built Nantuxet style 4th row home with upscale features, full kitchen, primary residence or rental income.

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For details visit www.hiltonheadopenhouse.com

Your Dream Home Could Be Just Around The Corner! Turn To The Back Cover For Today's Open Houses.