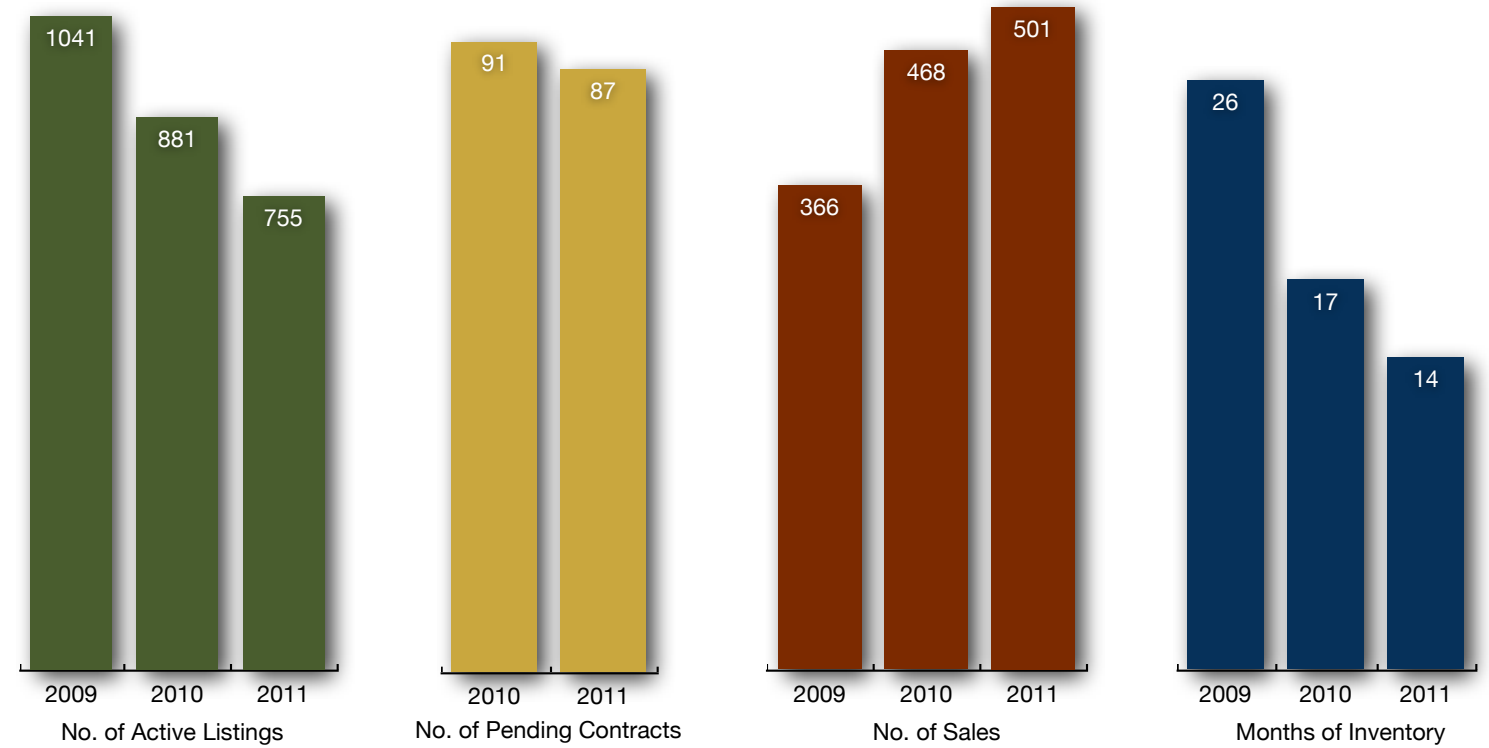




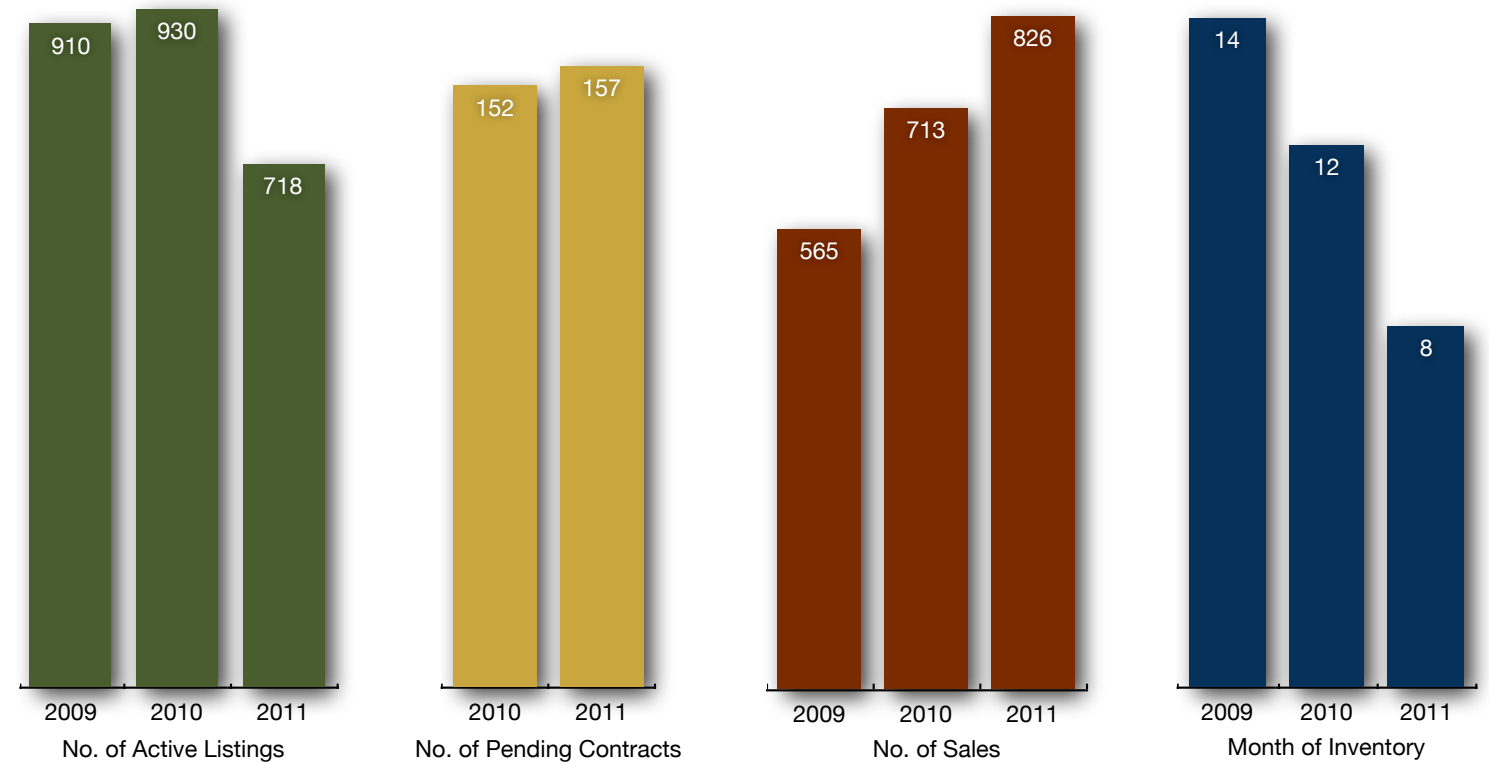
| Hilton Head Areas      | Total Active |            |            | Pending   |           | Total Sold |            |            | % change total sales |
|------------------------|--------------|------------|------------|-----------|-----------|------------|------------|------------|----------------------|
| Year                   | 2009         | 2010       | 2011       | 2010      | 2011      | 2009       | 2010       | 2011       | 10 vs 11             |
| Sea Pines Plantation   | 234          | 237        | 186        | 18        | 19        | 81         | 104        | 126        | 21%                  |
| Forest Beach           | 62           | 51         | 35         | 3         | 3         | 14         | 18         | 18         | 0%                   |
| Shipyard               | 10           | 8          | 9          | 1         | 2         | 5          | 6          | 5          | -17%                 |
| Wexford                | 48           | 46         | 39         | 1         | 3         | 10         | 15         | 16         | 7%                   |
| Long Cove              | 33           | 34         | 30         | 4         | 1         | 5          | 10         | 10         | 0%                   |
| Palmetto Dunes         | 129          | 114        | 92         | 8         | 8         | 31         | 48         | 47         | -2%                  |
| Port Royal             | 58           | 41         | 26         | 5         | 8         | 21         | 22         | 34         | 55%                  |
| Hilton Head Plantation | 146          | 100        | 95         | 22        | 23        | 106        | 120        | 126        | 5%                   |
| Palmetto Hall          | 38           | 25         | 24         | 4         | 3         | 11         | 9          | 17         | 89%                  |
| Indigo Run             | 41           | 45         | 37         | 4         | 6         | 26         | 31         | 27         | -13%                 |
| Spanish Wells          | 28           | 20         | 23         | 1         | 2         | 3          | 9          | 4          | -56%                 |
| Windmill Harbour       | 35           | 27         | 25         | 2         | 4         | 9          | 17         | 6          | -65%                 |
| Off Plantation         | 179          | 133        | 134        | 18        | 5         | 44         | 59         | 65         | 10%                  |
| <b>Totals</b>          | <b>1041</b>  | <b>881</b> | <b>755</b> | <b>91</b> | <b>87</b> | <b>366</b> | <b>468</b> | <b>501</b> | <b>7%</b>            |

Hilton Head Areas Totals - Homes



| Bluffton Areas        | Total Active |            |            | Pending    |            | Total Sold |            |            | % change total sales |
|-----------------------|--------------|------------|------------|------------|------------|------------|------------|------------|----------------------|
| Year                  | 2009         | 2010       | 2011       | 2010       | 2011       | 2009       | 2010       | 2011       | 10 vs 11             |
| Moss Creek Plantation | 74           | 61         | 56         | 6          | 10         | 23         | 35         | 46         | 31%                  |
| Colleton River        | 40           | 30         | 19         | 2          | 1          | 12         | 19         | 7          | -63%                 |
| Belfair Plantation    | 59           | 43         | 42         | 4          | 2          | 9          | 14         | 18         | 29%                  |
| Rose Hill Plantation  | 49           | 43         | 32         | 4          | 3          | 23         | 20         | 36         | 80%                  |
| Berkeley Hall         |              | 25         | 20         |            | 3          | 2          | 6          | 13         | 46%                  |
| Hampton Hall          |              | 47         | 57         |            | 4          | 2          | 22         | 26         | 0%                   |
| Sun City              | 209          | 226        | 222        | 46         | 67         | 154        | 217        | 263        | 21%                  |
| Bluffton              | 479          | 455        | 270        | 83         | 70         | 316        | 369        | 411        | 11%                  |
| <b>Totals</b>         | <b>910</b>   | <b>930</b> | <b>718</b> | <b>152</b> | <b>157</b> | <b>565</b> | <b>713</b> | <b>826</b> | <b>16%</b>           |

Bluffton-Mainland Areas Totals - Homes



| Hilton Head Areas      | Months of Inventory |           |           | % change Inventory | Average Sales Price |             |             | % change Ave. Sales Price | Average Days On Market |      |      |
|------------------------|---------------------|-----------|-----------|--------------------|---------------------|-------------|-------------|---------------------------|------------------------|------|------|
| Year                   | 2009                | 2010      | 2011      | 10 vs 11           | 2009                | 2010        | 2011        | 10 vs 11                  | 2009                   | 2010 | 2011 |
| Sea Pines Plantation   | 26                  | 21        | 13        | -35%               | \$930,490           | \$931,417   | \$866,198   | -7.0%                     | 197                    | 164  | 185  |
| Forest Beach           | 40                  | 26        | 18        | -31%               | \$1,243,934         | \$1,001,417 | \$802,750   | -19.8%                    | 202                    | 244  | 233  |
| Shipyard               | 18                  | 12        | 16        | 35%                | \$410,800           | \$468,583   | \$488,400   | 4.2%                      | 73                     | 233  | 67   |
| Wexford                | 43                  | 28        | 22        | -21%               | \$1,074,630         | \$965,600   | \$917,588   | -5.0%                     | 184                    | 186  | 315  |
| Long Cove              | 59                  | 31        | 27        | -12%               | \$967,000           | \$618,000   | \$613,815   | -0.7%                     | 134                    | 163  | 170  |
| Palmetto Dunes         | 37                  | 21        | 18        | -18%               | \$1,282,222         | \$1,025,660 | \$1,043,021 | 1.7%                      | 224                    | 206  | 218  |
| Port Royal             | 25                  | 17        | 7         | -59%               | \$943,523           | \$737,039   | \$758,221   | 2.9%                      | 178                    | 183  | 256  |
| Hilton Head Plantation | 12                  | 8         | 7         | -10%               | \$528,906           | \$434,836   | \$412,371   | -5.2%                     | 117                    | 103  | 119  |
| Palmetto Hall          | 31                  | 25        | 13        | -49%               | \$548,590           | \$526,167   | \$467,318   | -11.2%                    | 106                    | 212  | 187  |
| Indigo Run             | 14                  | 13        | 12        | -6%                | \$658,082           | \$630,084   | \$671,704   | 6.6%                      | 132                    | 142  | 132  |
| Spanish Wells          | 84                  | 20        | 52        | 159%               | \$900,333           | \$2,238,889 | \$1,225,225 | -45.3%                    | 132                    | 382  | 535  |
| Windmill Harbour       | 35                  | 14        | 38        | 162%               | \$911,111           | \$742,647   | \$580,748   | -21.8%                    | 196                    | 217  | 132  |
| Off Plantation         | 37                  | 20        | 19        | -9%                | \$280,753           | \$326,758   | \$282,334   | -13.6%                    | 108                    | 161  | 161  |
| <b>Totals</b>          | <b>26</b>           | <b>17</b> | <b>14</b> | <b>-20%</b>        |                     |             |             |                           |                        |      |      |

| Bluffton Areas        | Months of Inventory |           |          | % change Inventory | Average Sales Price |           |           | % change Ave. Sales Price | Average Days On Market |      |      |
|-----------------------|---------------------|-----------|----------|--------------------|---------------------|-----------|-----------|---------------------------|------------------------|------|------|
| Year                  | 2009                | 2010      | 2011     | 10 vs 11           | 2009                | 2010      | 2011      | 10 vs 11                  | 2009                   | 2010 | 2011 |
| Moss Creek Plantation | 29                  | 16        | 11       | -30%               | \$433,800           | \$439,297 | \$383,389 | -12.7%                    | 150                    | 199  | 186  |
| Colleton River        | 30                  | 14        | 24       | 72%                | \$667,458           | \$867,895 | \$806,429 | -7.1%                     | 73                     | 225  | 379  |
| Belfair Plantation    | 59                  | 28        | 21       | -24%               | \$656,542           | \$583,286 | \$631,139 | 8.2%                      | 314                    | 343  | 279  |
| Rose Hill Plantation  | 19                  | 19        | 8        | -59%               | \$431,800           | \$329,113 | \$343,701 | 4.4%                      | 141                    | 146  | 190  |
| Berkeley Hall         | 0                   | 17        | 9        | -45%               | \$788,333           | \$701,231 | \$454,395 | -35.2%                    | 432                    | 253  | 232  |
| Hampton Hall          | 0                   | 16        | 20       | 21%                | \$372,000           | \$410,338 | \$414,754 | 1.1%                      | 230                    | 103  | 136  |
| Sun City              | 12                  | 9         | 8        | -19%               | \$221,004           | \$212,159 | \$213,305 | 0.5%                      | 134                    | 107  | 88   |
| Bluffton              | 14                  | 11        | 6        | -47%               | \$224,820           | \$180,132 | \$175,441 | -2.6%                     | 122                    | 102  | 121  |
| <b>Totals</b>         | <b>14</b>           | <b>12</b> | <b>8</b> | <b>-33%</b>        |                     |           |           |                           |                        |      |      |

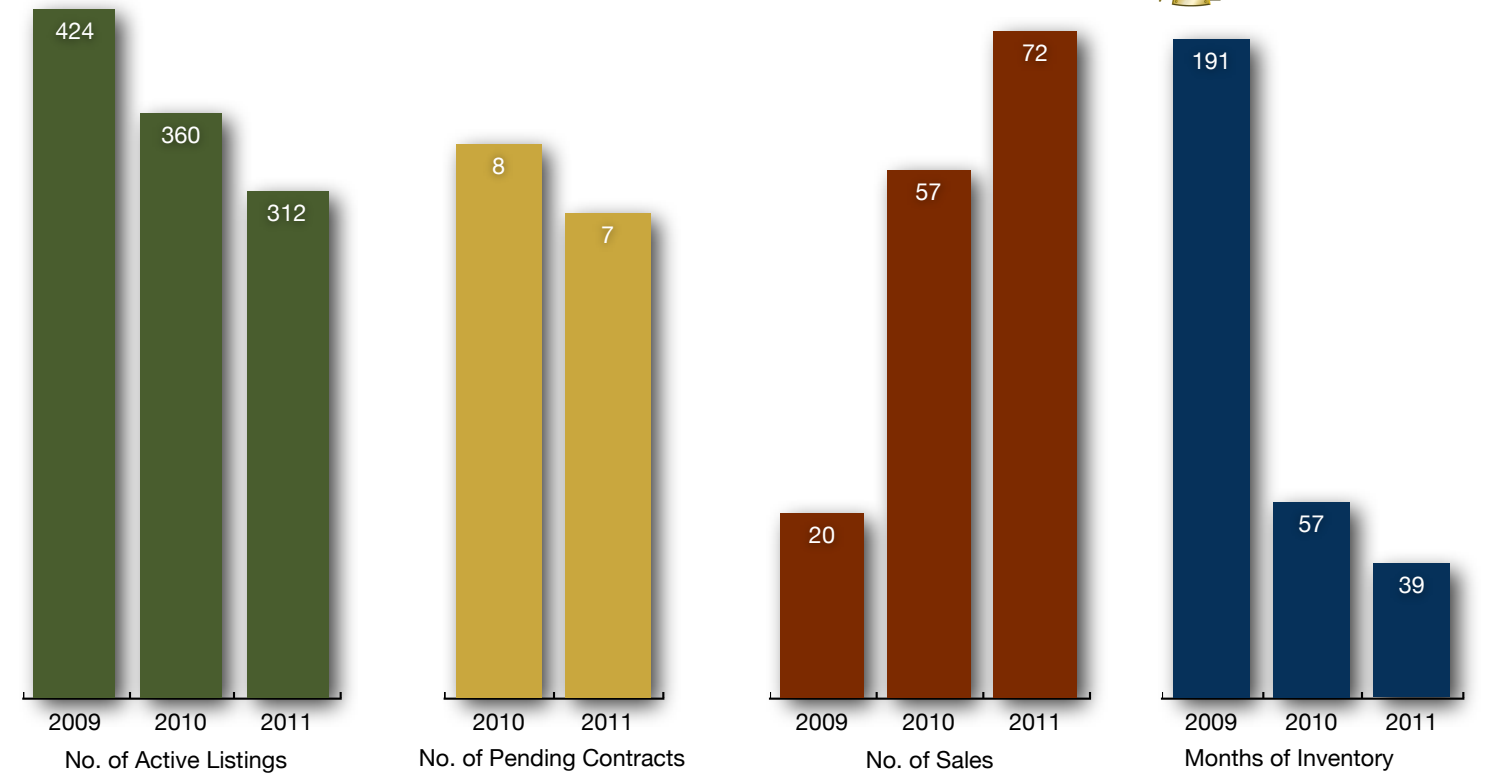




| Hilton Head Areas      | Total Active |            |            | Pending  |          | Total Sold |           |           | % change total sales |
|------------------------|--------------|------------|------------|----------|----------|------------|-----------|-----------|----------------------|
| Year                   | 2009         | 2010       | 2011       | 2010     | 2011     | 2009       | 2010      | 2011      | 10 vs 11             |
| Sea Pines Plantation   | 40           | 43         | 37         | 2        | 2        | 2          | 2         | 6         | 200%                 |
| Forest Beach           | 11           | 13         | 6          | 0        | 0        | 0          | 0         | 4         | -                    |
| Shipyard               | 4            | 6          | 6          | 0        | 0        | 0          | 0         | 1         | -                    |
| Wexford                | 39           | 41         | 26         | 2        | 0        | 2          | 2         | 13        | 550%                 |
| Long Cove              | 21           | 20         | 22         | 0        | 0        | 4          | 2         | 3         | 50%                  |
| Palmetto Dunes         | 26           | 26         | 26         | 1        | 1        | 6          | 3         | 3         | 0%                   |
| Port Royal             | 20           | 17         | 9          | 0        | 2        | 1          | 3         | 3         | 0%                   |
| Hilton Head Plantation | 27           | 20         | 15         | 1        | 1        | 1          | 7         | 5         | -29%                 |
| Palmetto Hall          | 28           | 19         | 18         | 1        | 1        | 0          | 9         | 4         | -56%                 |
| Indigo Run             | 36           | 31         | 30         | 1        | 0        | 2          | 12        | 5         | -58%                 |
| Spanish Wells          | 7            | 5          | 5          | 0        | 0        | 1          | 0         | 1         | -                    |
| Windmill Harbour       | 21           | 24         | 23         | 0        | 0        | 0          | 0         | 2         | -                    |
| Off Plantation         | 144          | 95         | 89         | -        | 0        | 1          | 17        | 22        | 29%                  |
| <b>Totals</b>          | <b>424</b>   | <b>360</b> | <b>312</b> | <b>8</b> | <b>7</b> | <b>20</b>  | <b>57</b> | <b>72</b> | <b>26%</b>           |

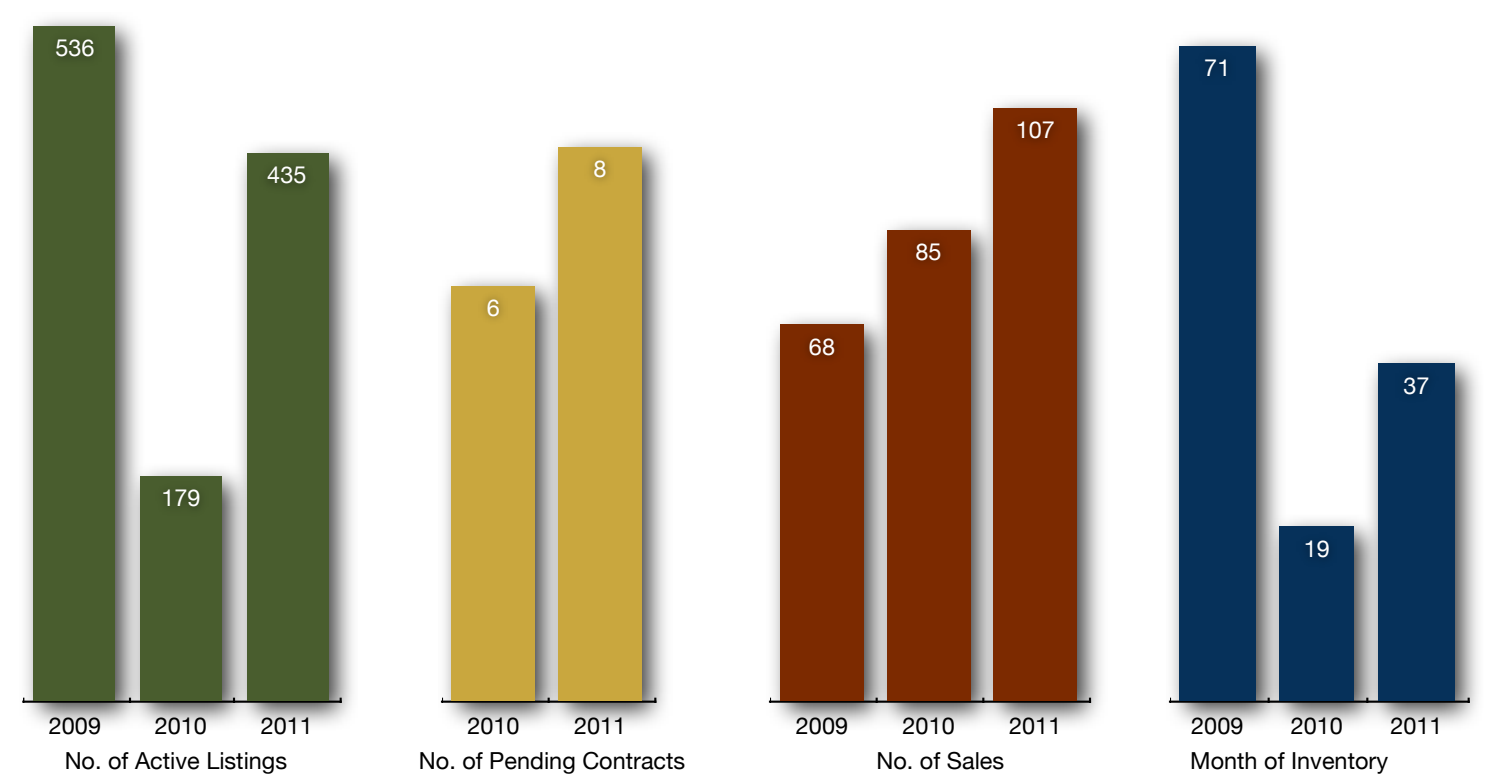
| Bluffton Areas        | Total Active |            |            | Pending  |          | Total Sold |           |            | % change total sales |
|-----------------------|--------------|------------|------------|----------|----------|------------|-----------|------------|----------------------|
| Year                  | 2009         | 2010       | 2011       | 2010     | 2011     | 2009       | 2010      | 2011       | 10 vs 11             |
| Moss Creek Plantation | 13           | 15         | 16         | 2        | 0        | -          | 3         | 2          | -33%                 |
| Colleton River        | 83           | 51         | 44         | 0        | 0        | 9          | 20        | 12         | -40%                 |
| Belfair Plantation    | 79           | 64         | 48         | 1        | 3        | 7          | 5         | 10         | 100%                 |
| Rose Hill Plantation  | 44           | -          | 34         | -        | 0        | 5          | 1         | 3          | 200%                 |
| Berkeley Hall         | -            | 49         | 53         | 3        | 0        | 13         | 6         | 12         | 100%                 |
| Hampton Hall          | 108          | -          | 68         | -        | 3        | 19         | 29        | 45         | 55%                  |
| Sun City              | 31           | -          | 32         | -        | 0        | 2          | 4         | 1          | -75%                 |
| Bluffton              | 178          | -          | 140        | -        | 2        | 13         | 17        | 22         | 29%                  |
| <b>Totals</b>         | <b>536</b>   | <b>179</b> | <b>435</b> | <b>6</b> | <b>8</b> | <b>68</b>  | <b>85</b> | <b>107</b> | <b>26%</b>           |

Hilton Head Areas Totals - Lots



| Hilton Head Areas      | Months of Inventory |           |           | % change Inventory | Average Sales Price |             |             | % change Ave. Sales Price | Average Days On Market |      |      |
|------------------------|---------------------|-----------|-----------|--------------------|---------------------|-------------|-------------|---------------------------|------------------------|------|------|
| Year                   | 2009                | 2010      | 2011      | 10 vs. 11          | 2009                | 2010        | 2011        | 10 vs 11                  | 2009                   | 2010 | 2011 |
| Sea Pines Plantation   | 180                 | 194       | 56        | -71%               | \$520,000           | \$3,117,500 | \$520,333   | -83.3%                    | 686                    | 81   | 421  |
| Forest Beach           | -                   | -         | 14        | -                  | -                   | -           | \$277,167   | -                         | -                      | -    | 171  |
| Shipyard               | -                   | -         | 54        | -                  | -                   | -           | \$255,000   | -                         | -                      | -    | 477  |
| Wexford                | 176                 | 185       | 18        | -90%               | \$395,000           | \$515,000   | \$156,500   | -69.6%                    | 162                    | 280  | 353  |
| Long Cove              | 47                  | 90        | 66        | -27%               | \$300,000           | \$243,333   | \$121,667   | -50.0%                    | 219                    | 237  | 97   |
| Palmetto Dunes         | 39                  | 78        | 78        | 0%                 | \$1,551,666         | \$622,354   | \$235,667   | -62.1%                    | 467                    | 215  | 253  |
| Port Royal             | 180                 | 51        | 27        | -                  | \$630,000           | -           | \$620,000   | -                         | 331                    | -    | 238  |
| Hilton Head Plantation | 243                 | 26        | 27        | 5%                 | \$535,000           | \$95,000    | \$316,450   | 233.1%                    | 5                      | 26   | 139  |
| Palmetto Hall          | -                   | 19        | 41        | -                  | \$267,750           | -           | \$91,750    | -                         | 114                    | -    | 440  |
| Indigo Run             | 162                 | 23        | 54        | 132%               | \$334,500           | \$225,000   | \$155,100   | -31.1%                    | 60                     | 98   | 250  |
| Spanish Wells          | 63                  | -         | 45        | -                  | -                   | \$1,900,000 | \$1,100,000 | -42.1%                    | -                      | 71   | 6    |
| Windmill Harbour       | -                   | -         | 104       | -                  | \$782,500           | \$1,900,000 | \$260,000   | -86.3%                    | 48                     | -    | 291  |
| Off Plantation         | 1,296               | 50        | 36        | -28%               | \$168,333           | \$105,000   | \$203,920   | 94.2%                     | 113                    | 54   | 123  |
| <b>Totals</b>          | <b>191</b>          | <b>57</b> | <b>39</b> | <b>-31%</b>        |                     |             |             |                           |                        |      |      |

Bluffton-Mainland Areas Totals - Lots



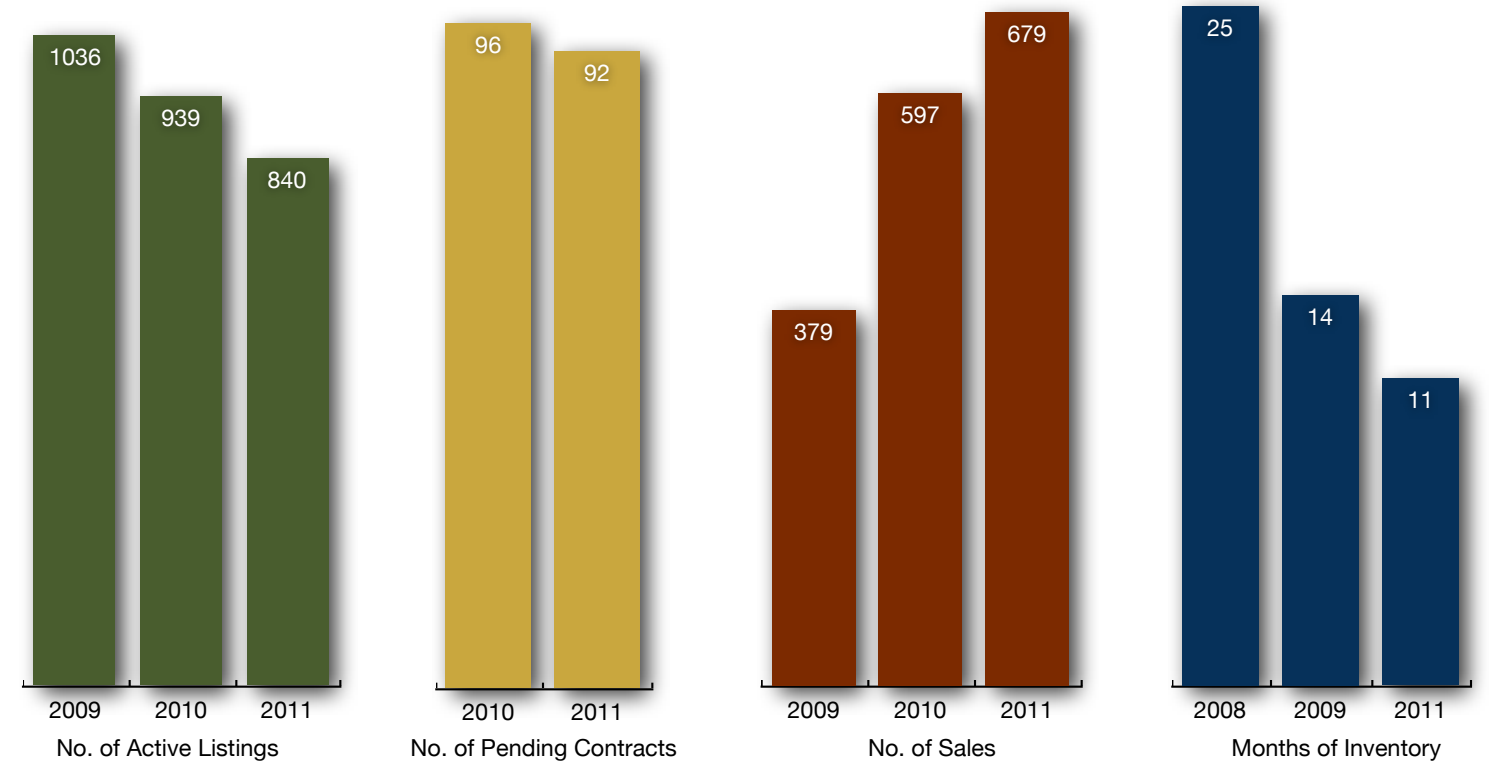
| Bluffton Areas        | Months of Inventory |           |           | % change Inventory | Average Sales Price |           |           | % change Ave. Sales Price | Average Days On Market |      |      |
|-----------------------|---------------------|-----------|-----------|--------------------|---------------------|-----------|-----------|---------------------------|------------------------|------|------|
| Year                  | 2009                | 2010      | 2011      | 10 vs. 11          | 2009                | 2010      | 2011      | 10 vs 11                  | 2009                   | 2010 | 2011 |
| Moss Creek Plantation | -                   | 45        | 72        | -                  | \$275,000           | -         | \$116,736 | -                         | 53                     | -    | 361  |
| Colleton River        | 83                  | 23        | 33        | 144%               | \$411,266           | \$263,425 | \$58,164  | -77.9%                    | 104                    | 96   | 315  |
| Belfair Plantation    | 102                 | 115       | 43        | 38%                | \$197,200           | \$87,771  | \$87,986  | 0.2%                      | 407                    | 287  | 569  |
| Rose Hill Plantation  | 79                  | -         | 102       | -                  | \$302,000           | \$91,700  | \$81,450  | -11.2%                    | 50                     | 328  | 334  |
| Berkeley Hall         | -                   | 74        | 40        | -                  | \$323,346           | \$57,345  | \$20,718  | -63.9%                    | 260                    | 247  | 237  |
| Hampton Hall          | 51                  | -         | 14        | -                  | \$133,200           | \$72,010  | \$38,160  | -47.0%                    | 126                    | 220  | 272  |
| Sun City              | 140                 | -         | 288       | -                  | \$199,500           | \$263,500 | \$91,000  | -65.5%                    | 169                    | 193  | 206  |
| Bluffton              | 123                 | -         | 57        | -                  | \$1,356,000         | \$67,000  | \$70,131  | 4.7%                      | 48                     | 145  | 307  |
| <b>Totals</b>         | <b>71</b>           | <b>19</b> | <b>37</b> | <b>93%</b>         |                     |           |           |                           |                        |      |      |





| Hilton Head Areas      | Total Active |            |            | Pending   |           | Total Sold |            |            | % change total sales |
|------------------------|--------------|------------|------------|-----------|-----------|------------|------------|------------|----------------------|
|                        | 2009         | 2010       | 2011       | 2010      | 2011      | 2009       | 2010       | 2011       | 10 vs 11             |
| Year                   | 2009         | 2010       | 2011       | 2010      | 2011      | 2009       | 2010       | 2011       | 10 vs 11             |
| Sea Pines Plantation   | 145          | 165        | 146        | 9         | 6         | 46         | 46         | 64         | 39%                  |
| Forest Beach           | 230          | 189        | 165        | 23        | 23        | 81         | 132        | 112        | -15%                 |
| Shipyard               | 66           | 66         | 68         | 9         | 6         | 30         | 36         | 37         | 3%                   |
| Palmetto Dunes         | 211          | 210        | 201        | 13        | 26        | 78         | 121        | 96         | -21%                 |
| Folly Field            | 105          | 85         | 79         | 6         | 5         | 43         | 43         | 48         | 12%                  |
| Hilton Head Plantation | 16           | 16         | 10         | 4         | 1         | 6          | 13         | 113        | 769%                 |
| Indigo Run             | 2            | 3          | 6          | 0         | 0         | 4          | 1          | 1          | 0%                   |
| Windmill Harbour       | 5            | 5          | 5          | 0         | 0         | 0          | 3          | 3          | 0%                   |
| Off Plantation         | 256          | 200        | 160        | 32        | 25        | 91         | 202        | 205        | 1%                   |
| <b>Totals</b>          | <b>1036</b>  | <b>939</b> | <b>840</b> | <b>96</b> | <b>92</b> | <b>379</b> | <b>597</b> | <b>679</b> |                      |

Hilton Head Areas Totals - Villas



| Hilton Head Areas      | Months of Inventory |           |           | % change Inventory | Average Sales Price |           |           | % change Ave. Sales Price | Average Days On Market |      |      |
|------------------------|---------------------|-----------|-----------|--------------------|---------------------|-----------|-----------|---------------------------|------------------------|------|------|
|                        | 2008                | 2009      | 2011      | 10 vs 11           | 2009                | 2010      | 2011      | 10 vs 11                  | 2009                   | 2010 | 2011 |
| Year                   | 2008                | 2009      | 2011      | 10 vs 11           | 2009                | 2010      | 2011      | 10 vs 11                  | 2009                   | 2010 | 2011 |
| Sea Pines Plantation   | 28                  | 32        | 21        | -36%               | \$427,985           | \$437,153 | \$392,381 | -10.2%                    | 161                    | 218  | 201  |
| Forest Beach           | 26                  | 13        | 13        | 3%                 | \$249,756           | \$181,387 | \$156,026 | -14.0%                    | 168                    | 139  | 153  |
| Shipyard               | 20                  | 17        | 17        | 0%                 | \$286,533           | \$286,903 | \$252,549 | -12.0%                    | 205                    | 152  | 167  |
| Palmetto Dunes         | 24                  | 16        | 19        | 21%                | \$408,046           | \$425,987 | \$448,875 | 5.4%                      | 230                    | 216  | 235  |
| Folly Field            | 22                  | 18        | 15        | -17%               | \$177,463           | \$162,933 | \$137,577 | -15.6%                    | 168                    | 146  | 230  |
| Hilton Head Plantation | 24                  | 11        | 1         | -93%               | \$361,666           | \$424,547 | \$356,846 | -15.9%                    | 229                    | 193  | 119  |
| Indigo Run             | 5                   | 27        | 54        | 100%               | \$320,500           | \$340,000 | \$275,000 | -19.1%                    | 85                     | 250  | 165  |
| Windmill Harbour       | -                   | 15        | 15        | 0%                 | -                   | \$273,333 | \$285,000 | 4.3%                      | 0                      | 338  | 149  |
| Off Plantation         | 25                  | 9         | 7         | -21%               | \$127,074           | \$84,230  | \$81,060  | -3.8%                     | 148                    | 78   | 120  |
| <b>Totals</b>          | <b>25</b>           | <b>14</b> | <b>11</b> | <b>-21%</b>        |                     |           |           |                           |                        |      |      |