

The *Schuldenfrei* REPORT

Serving the Islands for over 38 years

About real estate on Sanibel and Captiva • Going to 7,000 local property owners and 15,000 Northern visitors



David L. Schuldenfrei
Realtor®, CRS, GRI, SCIS

Selling the Islands for more than 38 years.

THE MARKET CONTINUES TO STRENGTHEN

The real estate market on Sanibel and Captiva is looking better and better. It has experienced a complete turn-around from the 1st quarter market correction we described in our last newsletter. In the five months (April thru August) immediately following the 1st quarter there has been aggressive growth. The total market (houses, condos and lots) is up 18% over the same five-month period last year with houses showing the greatest growth – up 43%. And this has taken place during the slow season, the summer months, when activity generally slows a bit. It looks like the year 2013 will have a strong finish.

The year to date

(January thru August) shows positive activity in spite of the correction.

- Total market is up 2% with houses representing all of the gain.
- Houses are up 13% with both Sanibel and Captiva showing gains. The most active market segments are homes on the gulf or bay and homes that are near beach or inland.
- Condos are marginally down 3%. The one bedroom and three bedroom units are down while the mainstay two bedroom units are in positive territory, +7%.

All in all a positive picture. If there is a troubling factor in today's market it is the inventory. It's a bit lower than we would like. And it probably won't get significantly better in the near term. The source of inventory, new listings, has been down for a while and continues to be in decline. As inventory tightens the prices will react normally – they will go up as demand outpaces supply. If you're considering the purchase of property this year or next it might be good to move your timetable up. We expect that there will be an influx of buyers in the coming months since consumer confidence is improving and the general economy seems to be stabilizing. When these two things move hand in hand it generally results in nice things for these paradise islands. Perhaps it's time to call David.

David continues to be a leader in providing service to those who want real estate information and guidance. So far this year he has sold 13 houses and condos with a value over \$15 million plus he has an inventory of over \$4 million. David is only one of 240 plus realtors on the islands and yet has sold 4% of the house and condo units through August and 6% of the dollars. That doesn't happen by accident. It happens because you're good at what you do. So let David be your guide. ***He knows what to do.***



THEY'RE STILL COMING

These paradise islands continue to be a major attraction in Southwest Florida. While we don't have current traffic counts for the causeway we do have a report of activity at the airport. It's reported that the traffic thru the month of May was up 6.7% over the same period last year. Last year, in total, there were 7.3 million passengers served by the airport. That's about 300,000 a month – of which many were coming on to the islands. What a traffic jam but also what a pleasure. We love our visitors and they love our real estate.

GROWING UP ON SANIBEL

That is the title of a documentary film that is being produced in Sanibel for a premiere in April 2014 at BIG ARTS. It is being produced by a Sanibel resident who has also done documentaries for CROW and a recent production titled "Dear Baseball I Love You". Each of these productions was filmed on Sanibel and was nominated for an Emmy. The current production will feature multiple generations who grew up on Sanibel – some long time residents as well as those who moved here in their early adult years and raised a family here. It will also feature current Sanibel kids with glimpses into their island lives. A website has been developed that will have short film clips of the project as it develops. To visit go to www.SanibelStories.com.

SANIBEL SCHOOL STILL TOPS

The Florida Department of Education has released school grades, which are based on student test scores, for schools throughout the state. The Sanibel School has continued to be rated as one of the top schools in Lee County in spite of the more rigorous standards under the Common Core initiative. Sanibel is still rated A, the top rating. There's no reason we should be surprised. The Sanibel School has been highly regarded by administrators as well as parents since it was opened. Just another example of the first class services available on these paradise islands.

WE ALSO HAVE GREAT BEACHES

Bowman's Beach has been named among the top 10 beaches in the world by U.S. News Travel. It is renowned as a world class shelling and birding destination, not to mention swimming and tanning and other amenities such as public parking, a canoe and kayak launch, hiking and walking trails, fishing, restrooms and changing rooms, showers, water fountains, picnic tables, barbeque grills, pavilions and a playground. You can even schedule a wedding on the beach by calling the City Managers office: 472-3700. What more can we ask for.

SHELL MUSEUM

The Bailey-Matthews Shell Museum is having a great year. The year 2013 is on track to seeing its highest attendance revenue in the past four years. It was host to 48,619 visitors and 2,469 visiting students. There were 650,000 visits to its website. It has, over the past 18 years, become an

important presence in this community for both the residents and visitor. It is one of less than 5% of all museums that is an accredited institution. If you are interested in becoming a volunteer at the museum they would be happy to hear from you. Just go to www.shellmuseum.org.

HAVE FUN AND HELP OUT

You can do both by going to the crab races on Monday or Thursday nights at the Tween Waters Inn on Captiva. They have been going on for years and have been successful in raising lots of money for the United Way of Lee, Hendry and Glades counties. They have averaged more than \$10,000 a year over the past ten years. A nice way to help out and have some fun at the same time. The way it works is you pick your crab for \$2 to \$5 and name it. Then all the crabs race to the finish line and the winning crab wins the pot. The rules call for a 50/50 split between the winner and United Way but most winners just turn over their full share to United Way. Give it a try. It's a fun evening.

CAPTIVA BEACH RENOURISHMENT

CEPD (Captiva Erosion Prevention District) has awarded a contract for \$19.5 million for the replenishment of sand along the entire coastline of Captiva Island, from Redfish Pass to Blind Pass as well as the northern Sanibel coastline. The plan is to replenish the sand and rehabilitate the existing dunes. The project is very important since beaches are so integral to our local economy. The project was originally to be done with federal funds but the funds were pulled because of federal policies and regulations. The cost will be drawn from a combination of state, county and local funds.

RESTAURANT, INC.

We like to present our paradise islands as a wonderfully complete community that meets the needs of families, visitors and businesses. And it is that. But we know, down deep, that we are also a much admired vacation destination where people can kick back and have a great relaxing time in the sun enjoying the many activities and services offered by such a well balanced community, one of which is our restaurants. Whether you're a resident or a visitor it's nice to end the day with a relaxing meal at a nice restaurant. The variety of dining options on our paradise is almost limitless. For their size the islands offer more choices than almost anywhere we know. There are 33 restaurants to choose from and they offer anything from a burger to fine dining. Just another great thing about paradise.

CROW NEEDS HELP

There has been a big increase in the animal baby population at CROW and they need help in managing their care. There are 148 baby animals currently in residence at CROW and just feeding them is a stretch for the staff and volunteers. If you would like to have a heart-warming experience get in touch with CROW.

You can reach them at 472-3644 or www.crowclinic.org.

They will be really pleased to hear from you and you will feel good about it too.



DON'T SETTLE – GO TO THE BEST

And the best is David Shuldenfrei. We have shown that David is at the top of his profession. The way he got there is by earning the trust and respect of those he worked with – buyer, seller, colleague or community. He has accumulated almost 40 years of experience on these islands – experience that can be put to work for you. These skills and contributions have been recognized and awarded by many – The Hero Award from the Light Foundation, The Florida Finest Award from then Governor Chiles, Outstanding Service Award by his association, and president of that association three times at the request of his colleagues. This kind of recognition does not come by accident, it must be earned. Let him serve you with the kind of advice, counsel and skill that earned this recognition. Call him and find out for yourself. Listed below are some of the properties he represents.

David's Active Listings

Condos

Compass Point 212	\$569,000	2B/2B Weekly rentals, partial Gulf view
Sanddollar C-101	\$860,000	2B/2B Remodeled, direct Gulf

Houses

4279 Gulf Pines	\$730,000	4B/3B Custom built, near beach
1838 Buckthorn	\$1,285,000	3B/2B+cabana Spectacular near beach home

Lots

5821 Pine Tree	\$550,000	Canal front with dock
864 Birdie View	\$349,500	Golf front, quiet cul-de-sac

BACKGROUND DATA (YTD 8/31)

	SANIBEL		CAPTIVA		TOTAL		
	2012	2013	2012	2013	2012	2013	%CHNG

CLOSED SALES (Units)

Houses	131	159	22	14	153	173	+13%
Condos	125	124	28	25	153	149	- 3%
Lots	23	15	3	1	26	16	-38%
Total	279	298	53	40	332	338	+2%

PENDING SALES (Units)

Houses	97	129	19	12	116	141	+13%
Condos	105	102	26	17	131	119	-9%
Lots	20	12	2	1	22	13	-41%
Total	222	243	47	30	269	273	+1%

HOUSES

Gulf/Bay	12	20	6	7	18	27	+50 %
Other A*	30	27	2	1	32	28	-12%
Other B**	89	112	14	6	103	118	+15%
Total	131	159	22	14	153	173	+13%

CONDOS

1 Bedroom	18	17	6	3	24	20	-17%
2 Bedroom	85	88	11	15	96	103	+7 %
3 Bedroom	22	19	11	7	33	26	-21%
Total	125	124	28	25	153	149	-3%

AVERAGE SALE PRICE (000\$)

Houses	800	926	1570	2702	914	865	-4% %
Condos	567	556	892	665	703	707	+/-0%

AVERAGE DAYS ON MARKET

Houses	262	274	589	302	480	281	-41 %
Condos	391	340	356	436	381	357	-6 %

Are you considering selling your Sanibel/Captiva property? There is presently a critical shortage of real estate sales listing going into winter season. NOW is the time to call David and to let him successfully market your property this winter season.

David's Sold Properties Year-to-Date

Condos

Villa Sanibel 2H	\$515,000
Pointe Santo C-32	\$575,000
Oceans Reach 1B4	\$595,000
Sundial R-202	\$603,000
Island Beach Club P1E	\$615,000
Pointe Santo B-44	\$647,000
Pointe Santo A-22	\$695,000
Wedgewood 303	\$1,120,000
Cyprina Beach #1	\$1,200,000

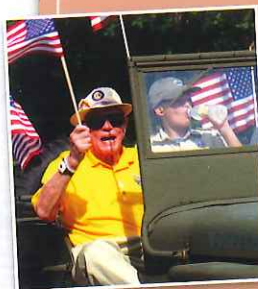
Houses

1319 Tahiti Drive	\$510,000
3196 Twin Lakes Lane	\$549,900
5071 Joewood Drive	\$3,640,000
4461 Waters Edge Lane	\$4,000,000



A TRIBUTE

This letter would not be complete if it did not acknowledge the passing of Francis Bailey – an iconic presence on the island of Sanibel. He passed on June 8, 2013 and the island will sorely miss him. In today's world he is known as the man running the Bailey General Store. But his contributions to the development of the island have been many and significant. He served as mayor in 1979, during the early and hard years. He was a member of the City Council for 22 years from 1974 to 1996. He was a founding member of the Lions Club, a charter member of the Community Bank, a board member of the Island Inn and the Sanibel Community Association as well as a number of other island organizations. He was a volunteer firefighter and a member of the Mosquito Control Board. He was an active and contributing citizen of our community and a major influence in its development into the wonderful place we see today.



*Bayou, Canal and Roosevelt Channel
 **Near beach, inland
 Source: Market Activity Report
 and Monthly Statistic Report



VIP Realty Group, Inc.

The *Schuldenfrei* **REPORT**



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DON'T FORGET THESE ADDITIONAL SERVICES

MLS NOTIFICATION

We'll notify you the same day a property comes on the market that meets your needs.

PRICING

We'll help you price your property by preparing a report showing what other like properties have sold for.



GOPHER ENTERPRISES

We'll find the perfect place for you to rent. Just let us know what you need and we will deliver it to you - guaranteed.



LET DAVID BE YOUR GUIDE – CALL HIM

He will provide professional and practical guidance to help you buy, sell or rent the property that's right for you. Call or email him today.

Office: 239.472.5187 x227 | 1.800.553.7338 x227

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Discover the Difference A Dave Makes • “Your Best Interest Is My Only Business”