

S u m m e r 2 0 1 4

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 LOOKS JUST FINE

The real estate market on these idyllic islands appears to be pretty good – showing about the same confidence as last year. People are feeling better about things and it shows. Both houses and condo units sold at a strong pace during the first quarter and were about even with last year over the first six months of 2014.

- Gulf and bay front homes showed declines while all other waterfront property showed increases.
- The two bedroom condo units, the largest part of the condo market, showed a decline. The one and three bedroom units showed aggressive growth.
- Vacant land showed strong growth, maybe leading to more building.

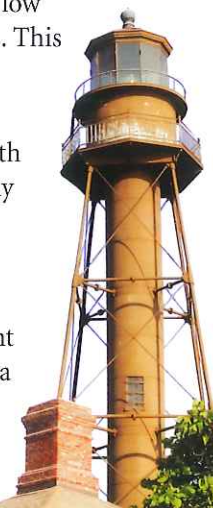
If you're interested in long term sales performance you can find the last 15 years at http://schuldenfrei.com/saleshistory_gf.html

Sanibel performed a little better than Captiva YTD 6/30. Sanibel unit sales were up 3% while Captiva was down 3%. The first quarter showed good growth – up 17% - while the second quarter showed moderate declines. We were a little surprised by this since most segments of the economy were negative during the first quarter. But, the first quarter is historically a strong quarter for the islands.

We are still seeing lower inventories. This represents somewhat of a risk since a low inventory with growing or stable sales generally means some pressure on prices. This has not had a major effect on us yet. Our values are still well below their peaks.

With inventory remaining low while demand is active and prices and interest rates are still attractive we have seen a marked improvement in selling time. Both houses and condos spent less time on the market than last year and considerably less than preceding years. This is good news for both buyers and sellers.

Overall, the market looks good. It's shown a fairly steady growth over the past several years. And the outlook is good. The economy is improving, consumer confidence is growing, money is available and affordable and there is lots of pent up demand. Advance reservations for 2015 are 25% ahead of last year, which is a good indicator. Most of the pieces are in place for continued growth. It's the kind of market that can benefit both buyer and seller. Now is a good time to call David.



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MORE TRAVEL AWARDS FOR YOUR ISLANDS

Two more island establishments have been awarded certificates of excellence from TripAdvisor, the world's largest travel site. TripAdvisor presents awards for hospitality excellence to top rated accommodations, businesses, restaurants and attractions each year based on the ratings by the travelers who have been there. The two recently awarded establishments are Tween Waters Inn on Captiva and Sanibel Siesta. Congratulations.

WE ARE NOW NATIONAL

Well, maybe not we, but a couple of friends. Bank of the Islands has been recognized nationally by the Independent Community Bankers of America (ICBA). In the April issue of Independent Banker Magazine they recognized three banks, one of which was our own Bank of the Islands. With 6,500 community banks in the country it's nice to be recognized in a "national" context.

Not to be outdone, the shell museum has added national to its name. It is now the Bailey Matthews National Shell Museum. They want to emphasize their role as the leading institution in the country devoted to mollusks and the shells they create. They have more shells on display than the Smithsonian. It's a shell of a story.

SAFETY IS OUR GOAL

There are many who ride their bikes or walk down Bowmans Beach Road for a quiet time on the beach. And there are many who discover words never before found in their vocabulary as they duel with the cars that also want to go to the beach. What to do, what to do? Well, the city has the answer. They are developing a ten foot wide shared use path along the western portion of the road to improve the safety of both the bikers and the pedestrians using the heavily traveled road. Good move by the city.

SANIBEL NEW LEGEND

We all have our favorite legends from around the country or the world. There's BigFoot, Sasquatch, The Loch Ness Monster among others – some supported by sightings, scientific findings or other means. Sanibel now has its own legend – known by the name "Suicidy." It's a traffic stopping bird that jumps in front of cars on Periwinkle Way. It has reportedly leapt onto or in front of cars causing them to come to a screeching halt. It sometimes pecks at tires or the sunroof. He often leaves behind devastation. If you encounter Suicidy please do not challenge. Just duck and call 911!



DING DARLING NEWS

We have reported in past newsletters that there is a refuge program called the Guest Contribution Partners Program. In the program rental businesses agree to give their customers the option to donate \$1 per night or per stay to the refuge. The program has contributed over \$100,000 to the refuge, all of which goes directly to support their conservation and education programs. There were seven businesses in the program but now there are eight since South Seas Island Resort has joined the program. Thank you South Seas!



LOCAL HISTORY

We have told you about the Historical Village and Museum on Sanibel many times. They have restored nine historic buildings to their original state and moved them to their current location on Dunlop Road. It represents an interesting view of how the early settlers of Sanibel lived and maintained themselves. Now, Captiva is developing their own historical site. The Captiva Island Historical Society, established in 2011, has archived over 2,500 documents and photos for display in the new Captiva History Gallery, which opened in March. The exhibit room illustrates Captiva's unique and diverse history with interpretive panels and touch screen access to historic photos that are sure to tickle your interest. The gallery is located in the Captiva Community Center on Chapin Lane and is accessed through the Captiva Memorial Library. It's a fun visit – and interesting.

CELL PHONE HELP

We have a new cell tower on Donax Street that should improve your reception on the islands. The tower will feature Verizon's high-speed 4G-LTE and 3G EVDO technology as well as Advanced Wireless Service (AWS). The tower may or may not be activated by the time you receive this letter. But it will get activated and be useful to you.

LATEST BOATERS GUIDE

Lee County is distributing the latest print edition of the Lee County Boater's Guide to area libraries, boat dealers, tackle shops and other marine related businesses. It's free so you just go pick one up. It's also available on the web and as a mobile

phone application. The app is free and is available on Google Play and the iTunes store. This is a comprehensive navigational and resource guide for local boaters and visitors giving boating tips, regulations and contact information for local, state and federal agencies. If you're a boater it's a good thing to have and it's easy to get.

HOSPITAL NEWS

We are pleased to report that our local hospital, HealthPark Medical Center and Lee Memorial Hospital have been recognized by Healthgrades, the leading online resource for comprehensive information about hospitals and physicians. They have put our hospital in the top one percent of hospitals nationwide. This is the eighth year in a row that we have been so recognized. Healthcare rates the hospitals based on 36 procedures and conditions based on the Medicare/Medicaid database. It is comforting to know that they are there and so good at what they do. If you're interested in learning more about this just visit healthgrades.com/quality.

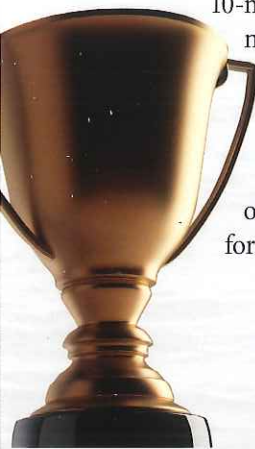
IMPORTANT RECOGNITION

New York Magazine's blog, Grub Street, has posted "101 Amazing American Doughnut Shops with Street Creds." Three are in Florida; one is on Sanibel – Bennett's Fresh Roast on Periwinkle. If you haven't tried them shame on you. They're go-o-od!

THE TRIATHLON IS COMING

September is just around the corner and that's when the triathlon is scheduled. There will be three children's races on the 13th, which will be short distances for the traditional races – swim, run and bike. The adult races will be on the 14th and consist of ¼ mile swim,

10-mile bike ride and 3.1 mile run. It will be held at the South Seas Island Resort. If you want more information go to captiva-tri.org or find it on Facebook by searching for Captiva Tri.



HAVE A CONVERSATION WITH DAVID

That is if you want an experience that will exceed your expectations. That's what David does and has been doing for many years. He is a seasoned professional who knows this island market and is ready to help you understand it. He will work with you in a very professional and responsive manner to be sure your needs are met. His success in doing this is well documented. It has been recognized in the awards he has received for public service and professional skill. Such recognition does not come easily. It has to be earned. Call him today and find out just how helpful he can be.

Listed below are some of the properties he represents.

LISTINGS

Condos

Sandalfoot 3D3	\$630,000	2B/2B Top floor, Gulf view
Nutmeg Village 209	\$730,000	2B/2B Residential complex, Gulf views
Pointe Santo E-22	\$749,000	2B/2B Weekly rentals, Gulf views
Sanddollar C-101	\$880,000	2B/2B Remodeled, Gulffront
Compass Point 112	\$1,135,000	2B/2B+den & cabana, direct Gulf

Houses

4500 Waters Edge	\$799,000	2B/2B+loft Remodeled, pool, near beach
4279 Gulf Pines	\$699,950	4B/3B Custom built, near beach

Lots 5821 Pine Tree	\$539,000	Canal front with dock
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BACKGROUND DATA (YTD 6/30)

	SANIBEL		CAPTIVA		TOTAL		%CHNG
	2012	2013	2012	2013	2012	2013	
CLOSED SALES (Units)							
Houses	131	127	12	17	143	144	+1%
Condos	96	102	17	12	113	114	+1%
Lots	11	17	1	0	12	17	+41%
Total	367	385	64	56	431	441	+2%
PENDING SALES (Units)							
Houses	111	97	10	16	121	113	-7%
Condos	88	85	11	6	99	91	-8%
Lots	11	2	0	12	12	12	0%
Total	210	194	22	22	232	216	-7%
HOUSES							
Gulf/Bay	17	6	6	9	23	15	-35%
Other A*	30	34	1	3	31	37	+19%
Other B**	84	87	5	5	89	92	+3%
Total	131	127	12	17	143	141	+1%
CONDOS							
1 Bedroom	10	14	1	4	11	18	+64%
2 Bedroom	70	66	10	3	80	69	-14%
3 Bedroom	16	22	6	5	22	27	+23%
Total	96	102	17	12	113	114	+1%
AVERAGE SALE PRICE (000\$)							
Houses	946	840	2878	2835	1108	1185	-2%
Condos	535	685	685	617	558	680	+22%
AVERAGE DAYS ON MARKET							
Houses	285	234	335	374	289	250	-13%
Condos	339	237	392	600	346	276	-20%

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

VIP
VIP Realty Group, Inc. REALTORS®

The *Schuldenfrei* **REPORT**



VIP Realty Group, Inc.
1560 Periwinkle Way
Sanibel, FL 33957



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.

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Home: 239.466.0514 | **FAX:** 239.437.7543

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Website: www.Schuldenfrei.com

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