



The Schuldenfrei REPORT



Serving Sanibel & Captiva for over 36 years.

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



David L. Schuldenfrei
Realtor®, CRS, GRI

Selling the Islands for more than 36 years.

THE MARKET IS STRONG

The real estate market on this island paradise is doing just fine. The positive movement we've reported in our last several newsletters has continued into the first half of this year. And there is reason to believe it will continue into the second half of the year since pending sales (sold but not yet closed) are running ahead of last year. There is also good market momentum. It's taken us to the point where the number of units sold this year is over 80% of where it was in 2005/2006 – the high volume years. That's impressive. The year 2012 is shaping up as a good year for the real estate market on Sanibel and Captiva. The numbers look good, the market continues to be a unique and desirable destination, so why shouldn't it do well. Here's how it did during the first half of this year.

- **Single family homes are 5% ahead of last year. Homes that are inland or near beach declined marginally. Homes fronting on a canal or bayou showed a big increase. Homes fronting on the gulf or bay were down over 10%.**
- **Condominium sales are almost 20% ahead of last year. The 2 bedroom units showed an increase while the 3 bedroom units have declined. The 1 bedroom units, while small in number, had big gains.**
- **The sale of building lots almost doubled over last year. That's unusual.**

We have been reporting declines in this category for some time because of the limited inventory and the growing maturity of the market. But it's good news.

So, all in all, we have seen significant improvement in market performance. It should be comforting to those who are thinking of participating in the market. Whether you are interested in buying a property or selling your property the market is looking pretty good. People are buying, prices are good and mortgage rates are very low. Of course everything is not roses. The prices are still down and the selling time is still too long but these are conditions that will improve as the economy moves toward a clear direction. Lee County Property Appraiser recently said, "It may be time to get in the market. Prospective buyers who have been on the fence for years can finally consider buying a home." So, when you're ready just call David. He knows the market and how it can meet your needs.



DON'T FORGET THESE ADDITIONAL SERVICES

MLS NOTIFICATION – We'll notify you the same day a property that meets your needs comes onto the market.

PRICING – PRICING – We'll prepare a report for you to help you price your property by showing what similar properties have sold for. Check out Sanibel & Captiva Real Estate Sales Statistics from 1989-2011 at http://www.schuldenfrei.com/saleshistory_gf.html



GOPHER ENTERPRISES – We'll find the perfect place for you to rent. Just let us know your needs and we will deliver - guaranteed.



LET DAVID HELP YOU

If you want to buy, sell or rent island property just call or write David. He will serve you with professional skill and unmatched island knowledge and experience.

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

KUDOS FOR SANIBEL

We have recently been flooded with reports by various people or groups that extolled the charms of our island paradise. U.S. News & World Report says that Sanibel has the best beaches in Florida. Paul Theroux, famous travel writer, praised Sanibel as one of the four best travel destinations in the world. Arthur Frommer, of Frommer Travel Guides, says Sanibel is his number one favorite travel destination, topping such places as Paris, Cairo, NY City's Greenwich Village and Kenya among others. WOW!! We seem to be doing something right.

STILL MORE

It's hard to be modest under these circumstances. But, nevertheless, here are some more thoughtful comments that we have received recently. The Sanibel/Captiva Chamber of Commerce Visitor Center has been ranked number one by TripAdvisor, an online website that reviews and ranks places they have visited. Our own Historical Village has been named the best place to get in touch with old Florida by Florida Weekly newspaper.

ROAD SAFETY

You will be pleased to hear that it is safer to drive on our roads. The Sanibel Police Department has reported that the number of accidents in 2011 decreased almost 50% from 2010. The long term trend is also positive. Accidents from 2003 to 2011 are down by 60%.

A HAPPY ENDING

There is so much going on in the world that is not so nice it's good to hear something that is nice. Two years ago an air conditioning employee lost his wedding ring while on a job on Sanibel. He assumed it was lost at one of his job sites but which one. He couldn't go searching all his customers' homes. Two years later he was working in the attic of one of his customers and guess what. He almost stepped on it. Whew. His marriage was saved.

DING DOES GOOD

Starting in May, on Armed Forces Day, the refuge started issuing annual passes offering free entrance to all active duty military members and their families. This will give them access to all the recreational activities available at the refuge. It's really nice to be able to give something back to the men and women who are serving us in the armed forces. Thank you Ding Darling. And thank you to those who serve.



VISITOR NUMBERS ARE UP

This wonderful place we live in continues to be a big attraction to vacationers. The Chamber has reported that the number of visitors in January was up 16% over a year ago. They also reported that there has been a significant rise in traffic on both islands and their retail members are reporting that business is up. Advance bookings for accommodations are also holding up well. All this bodes well for the island economy and, therefore, the real estate market. Maybe we're really moving from relative stability to growth.

BIKE DRIVE

The bike drive is still going strong after five years of success. This year the island residents dug into their attics and garages and found over 100 used or unneeded bikes to donate to this worthy cause. They will be sent to the Immokalee farm workers community where a bike will help meet basic transportation needs. Good work.

BLIND PASS AGAIN

There is a constant ebb and flow of sand at the Blind Pass connection of the gulf and the bayou. Although it was dredged a little while ago there needs to be maintenance dredging periodically. This will take place this

summer, up until August. It will not disrupt traffic but there will probably be some loss of parking spaces to contractors. It's good to keep the pass open for fishing and for boat traffic. The good news is Lee County is paying for it.

SUMMER FAMILY PROGRAMS AT THE REFUGE

Don't forget these. They're fun and informative for children and adults alike. For more go to www.dingdarlingsociety.org or call 239 472 1100.

AN INTERNATIONAL ADVENTURE

The supervisory ranger at Ding Darling has been asked by International Affairs in Washington to assist the staff at the Baikalsy Reserve in Russia. She will consult with them on redesigning the existing visitor facility and planning new ones on the shore of Lake Baikal. She will also help develop environmental education and interpretation programs. The Baikalsy Reserve's focus will be the birds of Lake Baikal. That is a great fit with what is done at Ding Darling, which, of course, is the reason for the invitation. If you are interested you can go to www.facebook.com/dingdarlingrefuge.



DAVIDS KIND OF SERVICE

The concept of service by most people is to meet the needs of customers and clients. David finds that to be limiting. His goal is to exceed the needs of customers and clients. And he has been doing that for 37 years. That's why David is a leader in the island real estate community. His standard of service has been acknowledged by clients, customers and peers. Let him put his talent to work for you.

BACKGROUND DATA (YTD 6/30)

	Sanibel		Captiva		Total		
	2011	2012	2011	2012	2011	2012	% Chng
Closed Sales (Units)							
Houses	102	104	14	18	116	122	+ 5%
Condos	92	105	17	24	109	129	+18%
Lots	11	20	0	1	11	21	+90%
Total	205	229	31	43	236	272	+15%

Pending Sales

Houses	84	72	13	16	97	88	- 9%
Condos	82	90	11	21	93	11	+19%
Total	166	162	24	37	190	199	+ 5%

HOUSES BY LOCATION (Units)

-Gulf/Bay	12	12	7	5	19	17	-11 %
Other A (waterfront)*	13	23	0	2	13	25	+92%
Other B**	77	69	7	11	84	80	- 5%
Total	102	104	14	18	116	122	+ 5%

CONDOS BY SIZE (Units)

1 Bedroom	4	17	5	5	9	22	+144%
2 Bedroom	65	71	7	10	72	81	+12%
3 Bedroom	23	17	5	9	28	26	- 7%
Total	92	105	17	24	109	129	+18%

AVERAGE SALE PRICE (000)

Houses	\$829	\$822	\$2113	\$1659	\$983	\$945	- 4%
Condos	\$648	\$557	\$738	\$861	\$662	\$614	- 7%

AVERAGE DAYS ON MARKET

Houses	369	256	298	638	360	312	-13%
Condos	252	386	522	341	294	378	+28%

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

LISTINGS

Listed below are some of the properties he represents.

CONDOS

Sundial L-305	\$899,000	2B/2B +den Direct Gulf front
Sanddollar C-101	\$899,000	2B/2B Remodeled, Direct Gulf
Pointe Santo E-3	\$885,000	2B/2B Ground floor, Gulf view
Pointe Santo E-32	\$789,000	2B/2B Gulf view
Pointe Santo C-32	\$695,000	2B/2B Lagoon and Gulf view
Sandpiper Beach 303	\$599,000	2B/2B Gulf view, corner unit
Sundial G-104	\$495,000	1B/1B Ground level; garden view

HOUSES

2228 Starfish	\$1,250,000	3B/2.5B Custom built, near beach
9440 Begonia	\$499,900	3B/2B Gumbo Limbo

LOTS

5821 Pine Tree	\$550,000	Canal front with dock
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Thinking of selling your island property?

Call David and get the exposure and personal attention you deserve.



VIP Realty Group, Inc.