

The *Schuldenfrei* REPORT



Serving the Islands for over 40 years

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

THE MARKET is still Cautiously Optimistic



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

Selling the Islands for more than 40 years.

Currently, we do not have an oversupply of inventory or a large number of price reductions that would begin to affect pricing. If you are a contrarian, watch the market on my website – www.Schuldenfrei.com regularly as there will certainly be some deals showing up as we progress through the Spring & Summer. If you are looking for a specific type property please call or email me what you are looking for and I will be sure to notify you of any properties that meet your requirements the day they come on the market. Interest rates are lower than they have ever been. It is a great time to be a Buyer of Sanibel or Captiva Real Estate.

Sanibel 2020's 1st quarter condo unit sales are up 48% (46 verses 31 a year ago). **Sanibel 2020's 1st quarter condo average sale** prices are up 22% (\$735,351 versus \$604,798 a year ago). **Sanibel 2020's 1st quarter condo current listing inventory** is up slightly (12%) but not enough to cause concern.

Captiva condo 2020's 1st quarter condo unit sales are flat (7 verses 7 a year ago). **Captiva condo 2020's 1st quarter average sale** prices down 29%. **Captiva 2020 current listing inventory** is up slightly but not enough to cause concern (77 now versus 70 a year ago).

The first quarter of 2020 Real Estate sales numbers are in and except for the last three weeks of March were extremely encouraging. We obviously lost the last few weeks of March and all of the beginning of the second quarter (April) to the COVID-19 Virus. Having lost the last eight weeks of our high season does not bode well for the second quarter of 2020. So far the market is NOT showing signs of panic. Time will tell.

Sanibel single family homes for 1st quarter 2020 unit sales for were up 53% (55 versus 36 last year). **Sanibel average single family home values 1st quarter 2020** are down 6% (\$1,089,952 versus \$1,159,809 last year). **Sanibel 2020 1st quarter listing inventory** is down slightly (6%) but not enough to cause concern.

Captiva 1st Quarter unit sales for single family homes were up (7 versus 0 a year ago). Captiva average single family home values 2020 are up \$3,331,142 versus 0. **Captiva 2020 current listing inventory** is up 33% (68 verses 51 a year ago).

Sanibel 2020 1st quarter building lots sold are up 50% (3 verses 2 a year ago), although that is not disturbing since there are so few lots to sell.

The picture of the island real estate market is that it is still holding its own. The demand is certainly there and this will all boil down to how quickly the United States re-opens for business.

The factors affecting the Sanibel & Captiva markets both good and bad are:

- Mortgage rates are amazingly low (under 4%). This is amazing!
- Weather and water quality have been wonderful so far.

Whether you are buying, selling or looking for a vacation rental, remember David Schuldenfrei, the Island pro is here for you! He has over 44 years of successful Sanibel & Captiva Islands marketing and sales experience which has been acknowledged by his clients, customers and colleagues. Call him and see for yourself. The Islands still have a shortage of quality, properly priced sales listings. If you are a potential Seller of Sanibel or Captiva property please call David and let him guide you through the process of selling your Island slice of paradise.



If you want it done right the first time... Discover the Difference A Dave makes.

DON'T HARM THE FISH

If you practice "Catch and Release" be sure to not drag the fish onto the sand causing damage or possibly killing the fish. It is always a better to hold the fish in the water while removing the hook. If you want to capture your moment by taking photos remember to support the fish as you lift it out of the water. Before releasing you can revive the fish by holding it under the water while moving it gently back and forth. Once the fish is ready it will swim and off and be on its way. As always, Florida residents as well as out of state visitors do need a fishing license to fish from the shore of any waterway.

VIP REALTY GROUP REALTORS HONORED

During its annual recognition ceremony qualified agents were awarded for the Champions Club, Executive Club, Presidents Club and Chairmans Club. For his dedication and service to VIP David Schuldenfrei was given the Cramer Award.

Karen Bell and the Bell team has been recognized as Sanibel and Captiva's Top Team for 2019. A first time recipient of the Presidents Club goes to Becky Mulka. Deb Smith received most prestigious individual honor, All Company Sales Associate of the Year. This award goes to the top agent out of all of the VIP Realty Group offices in Lee County. Congratulations VIP Realty Group!

WORKSHOP SET FOR ZERO-EMISSION LANDSCAPING

The Sanibel-Captiva Conservation Foundation along with the Committee of the Islands will be providing a free educational workshop geared toward local landscaping companies and their employees. The workshop will focus on the best zero emission landscaping equipment available. It will be held on May 7, 2020 from 11 a.m. to 1 p.m. at the Bailey Homestead and will include lunch and a live demonstration of AGZA-vetted equipment from various manufacturers.

Reservations are requested to be made in advance by visiting jproctor@sccf.org or by calling 607-229-6255.

NEW WEBSITES UNVEILED FOR SANIBEL & CAPTIVA CHAMBER OF COMMERCE

In addition to the Chamber's own website they also have a new and improved site that is designed to help visitors find them more easily. This new site has many functions that members may want or need to access such as past newsletters, press releases, marketing photos and much more. It will help to better communication especially during crisis management before and after storms as well as other events that might have an impact on tourism on our islands. Visit the new site by going to

www.sanibel-captiva.org.



LOCAL SUPPORT FOR GOLISANO CHILDREN'S HOSPITAL AMID COVID-19 CRISIS

MudBugs Cajun Kitchen recently delivered a wonderful surprise to SanCap Cares when they reached out to deliver their commitment and dedication to SanCap Cares 20th Anniversary and Golisano Children's Hospital.



MudBugs will donate 50 percent of its daily carry-out food sales and will continue until the goal of \$50,000 is reached. This year's efforts are to fund the development of a pediatric neurosurgery and trauma program. SanCap Cares has been working very closely with Golisano Children's Hospital to create an awesome virtual event. For more information or to support this cause call MudBugs at 239-472-2221 and ask for Ron Rice.

DING DARLING'S LOO LANDS AN AWARD

Ding Darling's restroom features educational images not only inside the restroom but also features murals on the outer walls and ceilings. These murals feature 3D manatees, an alligator and wildlife swimming overhead. The amazing images were funded by a \$125,000 grant from private donors and the West Coast Inland Navigation District. Two national awards were received for their breathtaking restrooms. These awards were presented at the Public Lands Alliance conference in Arlington Virginia. Joann Hinman, who is the DDWS office manager, received the awards on behalf of the refuge and while she was proud, she had no idea they were even in the running!



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

AWARD WINNING AUTHOR TO RELEASE HIS FIRST YOUTH NOVEL

The *New York Times* bestselling and award winning author, Randy Wayne White, is set to release his very first youth novel for sale on March 31st. The book is titled *Fins* and is centered on marine biologist Doc Ford and his fight to protect the sharks. He enlists the help of a three kids to assist in tagging sharks for his continued research, but this is no easy venture because there are very dangerous shark poachers in the area. The book highlights friendship, courage, and of course sharks! To read more, grab your copy on Google Play, Kindle, Kobo, iBooks, and at Barnes & Noble.



FLY CASTING WORKSHOP POSTPONED UNTIL FURTHER NOTICE

Sanibel FlyFishers was set to sponsor a casting workshop hosted by Joe Mahler on March 22nd from 1 to 3 p.m. but it has since been postponed until further notice. The workshop was to be held at Sanibel School Soccer Field for approximately two hours. The class is for anyone and everyone whether experienced or inexperienced to get a chance to practice and learn from the world class fly-casting instructor, Joe Mahler. No equipment no problem, you can bring your own or borrow some of theirs. If you were unable to attend the original workshop date now is the time to look out for the new date and learn something new or brush up on some of your techniques. For information and sign-ups, send an email to sanibelff@gmail.com.



- CURRENT LISTINGS -

HOUSES:

1480 Middle Gulf Drive – exquisite 4 bedroom canal view house directly across from the beach \$1,650,000 <https://tinyurl.com/thh6ols>

CONDOS:

Loggerhead Cay 192 – 2 bed 2 bath corner unit with exceptional views \$745,000 <https://tinyurl.com/ybd8ewwz>

Sanddollar A101 – 2 bedroom 2 bath tastefully updated direct Gulf front unit \$1,250,000 <https://tinyurl.com/yk2zmzod>

Sanddollar C202 – 3 bedroom 2 bath Gulf front unit with excellent rental history \$1,300,000 <https://tinyurl.com/sxcwdxpx>

Pointe Santo E-23 – Unique 2 bed 2 bath + den floor plan with sweeping Gulf views \$980,000 <https://tinyurl.com/yfqmmzex>

Pointe Santo A-1 – 2 bedroom 2 bath Gulf view condo with side patio \$925,000 <https://tinyurl.com/yj4vwu9o>

Pointe Santo C-4 – 1 bedroom 1 bath meticulously updated ground level Gulf view unit \$585,000 <https://tinyurl.com/sl95ayc>

LAND:

5821 Pine Tree Drive – Large double canal lot with dock on the secluded west end of Sanibel \$439,000 <https://tinyurl.com/yjahmmz9>

**We all say someday we will
Well, someday should start today!**

See a property you really like under Current Listings or on my website, but cannot get here right now to view it? Call or email David to set up a personal FaceTime tour of the property of your choice. Now is the time to purchase your slice of our paradise Islands of Sanibel & Captiva.

2020 1st Quarter Market Summary

	SANIBEL		CAPTIVA	
	2019	2020	2019	2020
Median Sale Price (000s)				
Single Family	882	885	0	2,650
Condo	585	646	900	759
Sold Listings				
YTD	36	55	0	7
New Listings				
YTD	31	46	7	7
Single Family		116		23
Condo		64		15

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

VIP Realty Group, Inc.



VINTAGE QUILTS AT HISTORICAL VILLAGE

There will be approximately forty quilts displayed at the Sanibel Historical Museum from March 24th to April 30th featuring traditional and contemporary vintage quilts. These quilts are from the years of 1830 to the 1900s and vary in shape and size with many different colors. Vintage quilt styles tend to be from a much more muted color pallet and simpler designs that were hand stitched as opposed to the machine sewn quilts with brighter colors and more intricate patterns. The display's rarest quilt is from the 1830s and is from a child's crib or carriage.

For more information call 239-472-4648 or visit www.Sanibelmuseum.org.



SHELL MUSEUM FULLY OPENED

After a major expansion The Bailey-Mathews National Shell Museum fully opened to the public in March to showcase all of their new additions, just in time for their 25th anniversary. This expansion included 11 living animal aquariums and each



aquarium ranges from one hundred to nine hundred gallons. Wow! The live animals being featured include octopuses, gastropods, giant clams, nudibranchs and nautilus. It is important to note that these aren't just any tanks; some are touch enabled and very high tech which is geared towards the younger crowd to ensure they get hands on experiences and are able to be educated on a level in which is understood and interests them.

For more information visit www.shell-museum.org or call 239-395-2233.

SEE WHAT A DIFFERENCE A DAVE MAKES!

David Schuldenfrei is a professional businessman who has chosen to use his skills in the real estate market. He has been practicing real estate on Sanibel and Captiva Islands for longer than anyone else. During this time he has earned the highest realtor status, Broker, as well as all professional designations - CRS, GRI, SCIS. He has been an admired market leader whose success is acknowledged by his customers, clients and colleagues and helped make the VIP Realty Group the best agency on the island by popular vote for the past six years. Call him and see how much he cares about what he does and how he does it. *You'll be glad you did!*



LET DAVID HELP YOU WITH HIS SPECIAL 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.

Gopher@Gopherrental.com - 800 794-3107

CALL HIM OR GO TO HIS HELPFUL WEBSITES –

Office: 239.472.5187 x227 | 1.800.553.7338 x227

Home: 239.466.0514 | FAX: 239.437.7543

Address: VIP Realty Group, Inc.

1560 Periwinkle Way, Sanibel, FL 33957

E-Mail: DavidS@Schuldenfrei.com

Websites: www.Schuldenfrei.com

GopherRental.com



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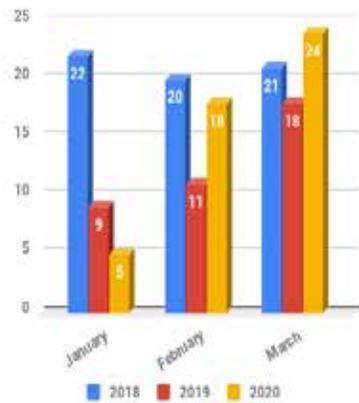
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2020 Q1 MARKET REPORT

SANIBEL STATS Q1

Sanibel Single Family # of Sales



Sanibel Condo # of Sales



Single Family

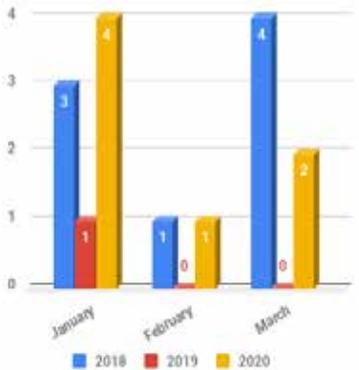
Listings Sold	57
Total Sold Volume	\$60,881,376
Average Sale Price	\$1,068,094
Median Sale Price	\$851,000
Average Days on Market	144
List to Sell Price Ratio	93%
New Listings	116

Condo

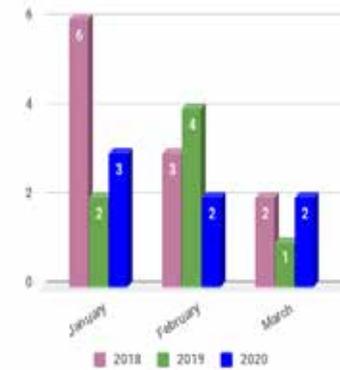
Listings Sold	46
Total Sold Volume	\$33,826,170
Average Sale Price	\$735,351
Median Sale Price	\$646,000
Average Days on Market	158
List to Sell Price Ratio	95%
New Listings	64

CAPTIVA STATS Q1

Captiva Single Family # of Sales



Captiva Condo # of Sales



Single Family

Listings Sold	7
Total Sold Volume	\$23,318,000
Average Sale Price	\$3,331,142
Median Sale Price	\$2,650,000
Average Days on Market	524
List to Sell Price Ratio	78%
New Listings	23

Condo

Listings Sold	7
Total Sold Volume	\$6,424,000
Average Sale Price	\$917,714
Median Sale Price	\$759,000
Average Days on Market	113
List to Sell Price Ratio	96%
New Listings	15

2020 YTD

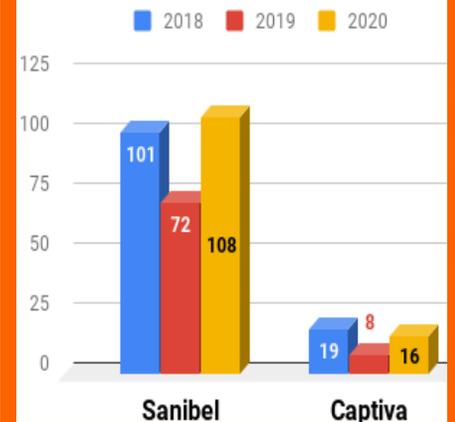
MEDIAN SALE PRICE

Median Sale Price YTD



LISTINGS SOLD

of Sales YTD



NEW LISTINGS

New Listings YTD



*Source: Sanibel & Captiva Islands Association of REALTORS® Multiple Listing Service as of April 14 2020
The Association nor its MLS guarantees or is in any way responsible for its accuracy. Data maintained by the Association or its MLS may not reflect all real estate activity in the market.