

# 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.*

The Second quarter of 2020 Real Estate sales numbers are in and are better than expected. So far, the market is NOT showing signs of weakening.

So far, 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](http://www.Schuldenfrei.com) – regularly as there will certainly be some deals showing up as we progress through the third quarter. 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 2nd quarter condo unit sales** are the same (77 both years). **Sanibel 2020's 2nd quarter average sale prices** are up 6% (\$732,384 versus \$688,396 a year ago). **Sanibel 2020's 2nd quarter current listing inventory** is up slightly (9%), but not enough to cause concern.

**Captiva condo 2020's 2nd quarter condo unit sales** are flat (14 both years). **Captiva condo 2020's 2nd quarter average sale prices** down 28% (\$864,286 versus \$1,201,857 a year ago). **Captiva 2020 current listing inventory** is up slightly, but not enough to cause concern (86 now versus 74 a year ago).

**Sanibel single family homes for 2nd quarter 2020** unit sales were down 12% (103 versus 117 last year). Sanibel average single family home values 2nd quarter 2020 are down 9% (\$1,06,668,084 versus \$117,710,196 last year). **Sanibel 2020 2nd quarter listing inventory** is down slightly (5%), but not

enough to cause concern (377 versus 397 a year ago).

**Captiva 2nd Quarter unit sales for single family homes** were up (11 versus 6 a year ago). **Captiva average single family home values 2020** are up 32% (\$3,429,272 versus \$2,594,583). **Captiva 2020 current listing inventory** is up 27% (76 versus 60 a year ago).

**Sanibel 2020 2nd quarter building lots sold** Flat. **Captiva 2020 2nd quarter building lots up 2 lots sold versus 0 for 2019.** Captiva 2 quarter average price up \$1,925,000 versus \$0 a year ago. New listings up 50% - 6 versus 4 a year ago.

The picture of the island real estate market is that it is still looking good considering the effects of the virus. 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 incredibly 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.*

## BIG ARTS VIRTUAL GALLERY

Big Arts is taking the arts on-line with the launch of its first virtual gallery on its website. The debut features emerging mixed media artist Joshua Horkey's solo show entitled *Fight or Flight*. Big Arts is committed to creating new and innovative virtual experiences and are delighted to use their first gallery show to advance this for their patrons. Those who visit the website can take a virtual stroll through a high resolution 3-D rendering of the Dunham Family Gallery, as if they were right there in the room. The virtual gallery also features a video walk and talk with Horkey where he discusses his techniques and influences. Typical virtual galleries post images of art. "We wanted to do something a little more immersive," Programs and Gallery Manager Lauren Huff said. "We think the 3-D tour and video offers something new, exciting and innovating." For more information or to view the show, visit [www.BIGARTS.org](http://www.BIGARTS.org).

## IN THE GARDEN

The prickly pear cactus is from the *Cactaceae* family and is native to Florida and the deserts of the American Southwest. Highly drought tolerant but also has developed a good salt tolerance. There are many varieties of the prickly pear but the one seen on the islands may range in height from one-foot to several feet tall. The actual leaves of the cactus are unnoticeable. It is the plate like stems of the plant that are often thought of as the leaves. The prickly pear cactus mainly blooms in the summer with flowers ranging in color from orange, red and purple, to white. Blooming over a period of several weeks, but the individual flowers will only last for one day. The best part of having a prickly cactus plant in your yard or along your beach is the gopher tortoises. They love to eat the flowers, fruit and even the spiny plates of the plant. It is a favorite in their diet. You have to wonder how they eat something so prickly. To learn more about the prickly pear cactus or *In The Garden*, contact 239-395-5859 or visit [www.facebook.com/rswalshinthegarden](http://www.facebook.com/rswalshinthegarden).



## RECON WATER QUALITY DATA

Despite the Sanibel-Captiva Conservation Foundation's facilities being closed due to the COVID-19 threat. The SCCF Marine Lab still has a number of tools available to provide important water quality data to researchers as they work from home. The River, estuary and coastal observing network (RECON) provides real-time updates from throughout the Caloosahatchee estuary and helps SCCF scientists monitor the health of the waterways, even when they cannot get into the field to take samples in person. Through a partnership with the J.N "Ding" Darling National Wildlife Refuge, the lab also maintains three water quality sondes deployed in the backwaters of the refuge. The sondes are like compact versions of the larger and more robust RECON sensors. In addition, two rain gauges and flow sensors along the Sanibel River keep SCCF researchers and Sanibel Natural Resources Department staff informed on water levels in the island central slough. Managing levels through water control structures, city officials can monitor and prevent flooding and preserve the islands freshwater wet lands. To view available data, please visit [www.RECON.sccf.org](http://www.RECON.sccf.org).



## TAX COLLECTOR DIGITAL SERVICE

The Lee County Tax Collector recently announced a new on-line feature designed to improve customer service during COVID-19. The Lee County Tax Collector has also activated its call center, where residents can obtain information about driver's license vehicle registration and other services. The call center number is 239-533-6000. A new web chat feature is also being offered, representatives can assist customers with many service questions at [www.LeeTC.com](http://www.LeeTC.com).

An automated kiosk is available at select Lee County Tax Collector locations. A representative will be available upon request to help customers at the kiosk.

## VIRTUAL SAVE THE MANATEE 5K

Registration is open for the virtual Save The Manatee 5K participants can run, walk, cycle, swim, kayak, or roller blade on a chosen course or trail near your home. This event can be completed anytime, anywhere, by racers of any age. Every participant that finishes will receive a Manatee T-shirt, medal, and a race bib. All proceeds from the race are donated to Save The Manatee Club to support manatee conservation efforts. The annual 5K in person race normally takes place each May in Harrison Township, Michigan. This year, due to the COVID-19 pandemic, the race has been postponed to September 27<sup>th</sup>. Fundraising efforts have contributed to a variety of education and conservation projects produced by Save The Manatee Club, furthering its mission to protect imperiled manatees. Save The Manatee 5K was started by Lesley Argiri and her husband Brian McDonald. Their efforts have raised more than \$243,000 to help manatees. This year, Argiri, race director, has shifted her focus from the Michigan



event to the world-wide virtual event. "We hope the race can bring smiles to faces in this crisis and give families something to do to get outside." Register to run for the Manatees at [www.savethemanatee5k.com](http://www.savethemanatee5k.com).

## PADDLING TIP OF THE WEEK

Even though some of us have had to hang up our paddles for the past few weeks, we still need to make sure we are storing our vessels correctly by keeping kayaks and SUP's out of direct sunlight and extreme heat to prevent warping of hull materials. To learn more about the care of your vessels, visit [www.oceantribepaddlers.org](http://www.oceantribepaddlers.org).



## RETURN THE FAVOR

Throughout the year Sanibel small businesses are solicited many times for donations to many worthy causes on the island, from service clubs like the Sanibel-Captiva Rotary Club, to non-profits for animals, children, and the list goes on. During this difficult time, our non-profits need help now more than ever, but our small businesses need it even more. Our small businesses employ many, some of these employees live paycheck to paycheck. If you have the opportunity or the means to grab a take-out meal or would like to purchase a gift certificate please do, it's our turn to return the favor to them. For more information about returning the favor, visit [www.sanibelrotary.com](http://www.sanibelrotary.com) or [www.facebook.com/sancaprotary](http://www.facebook.com/sancaprotary)

## TAXABLE PROPERTY VALUATIONS

Early preliminary property tax valuations for Sanibel and Captiva have increased over 2019. The Lee County Property Appraiser's Office released its estimated tax roll values on May 29, which indicate a 0.02 percent increase for the city of Sanibel and a 4.96 percent increase for Captiva. The early preliminary evaluations for the fire districts either rose or fell. The official numbers came out July 1st and were sent to Tallahassee for state approval. For tax roll information, go to [www.leetc.com](http://www.leetc.com).

## - CURRENT LISTINGS -

### HOUSES:

**731 Durion Ct** – 3 bedroom 2 bath near beach pool home with long lake views – \$737,000 <https://tinyurl.com/y2rfrzpu>

### CONDOS:

- Loggerhead Cay 192** – 2 bed 2 bath corner unit with exceptional views \$745,000 <https://tinyurl.com/ybd8sewwz>
- 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/sxcwdxp>
- 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>
- Pointe Santo C-45** – 3 bedroom 2 bath Penthouse with private rooftop sundeck. Sweeping panoramic Gulf views \$1,200,000 <https://tinyurl.com/y5lmy8da>
- Ocean's Reach 1C1** – Looking for a cash cow? – Gulf front ground floor walkout 2 bedroom 2 bath – \$899,000 <https://tinyurl.com/yywnccwx>

### 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 2nd Quarter Market Summary

	SANIBEL		CAPTIVA	
	2019	2020	2019	2020
<b>Median Sale Price</b>				
Single Family	850,000	760,000	1,777,500	2,650,000
Condo	639,000	580,000	747,500	716,750
<b>Sold Listings</b>				
YTD	117	103	6	11
	77	77	14	14
<b>New Listings</b>				
YTD				
Single Family	397	377	60	76
Condo	235	256	74	86

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

VIP Realty Group, Inc.



## ISLANDS FIRST SEA TURTLE NEST SAILING SCHOOL RESCHEDULED

The Sanibel-Captiva Conservation Foundation reported that it discovered the first loggerhead sea turtle nest of the season for Captiva on April 20<sup>th</sup>. This is the 3<sup>rd</sup> documented nest for the islands this year, with another loggerhead nest found on April 15<sup>th</sup> and a rare leatherback nest discovered two days later on Sanibel. SCCF Coastal Wildlife Director Kelly Sloan reports that the gulf water is very warm, so that may have led to an early nesting season. Sloan reminds boaters and beach-goers to be mindful of near shore sea turtles and to keep the beaches clear of litter. If you see signs of a turtle nest or to report any issues with a turtle nest, contact the SCCF sea turtle hotline at 978-728-3663. For more information, visit [www.sccf.org/our-work/seaturtles](http://www.sccf.org/our-work/seaturtles).



The offshore sailing school was set to launch a new program at South Seas Island Resort on June 7<sup>th</sup> that included six days and seven nights of experience-based courses called *Fast Track to Sailing*. Unfortunately, the program has been postponed until November 1<sup>st</sup>. This course was being offered due to the repeated interest from participants of the *Learn to Sail* course. After completion of the new course, participants would be awarded with a Bachelor of Sailing certificate. The course requires 44 hours of basic sailing, navigation, cruising and day-sailing skills, as well. Participants will be in the classroom and on the water most of the time. For more information or to sign up, visit [www.offshoresailing.com](http://www.offshoresailing.com).



### 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](mailto:DavidS@Schuldenfrei.com)

**Websites:** [www.Schuldenfrei.com](http://www.Schuldenfrei.com)

[GopherRental.com](http://GopherRental.com)



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

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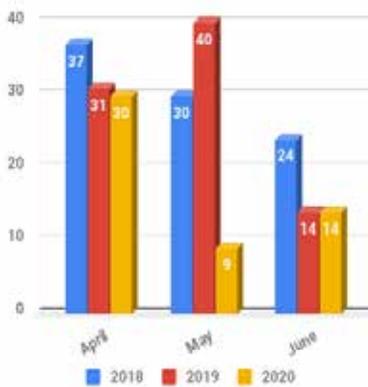
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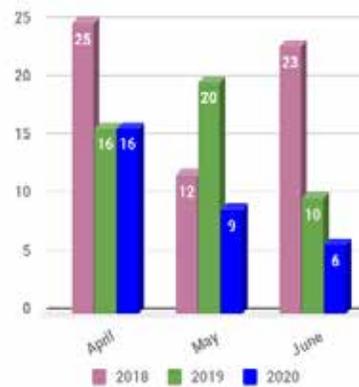
## 2020 Q2 MARKET REPORT

### SANIBEL STATS Q2

Sanibel Single Family # of Sales



Sanibel Condo # of Sales



#### Residential

Listings Sold	53
Total Sold Volume	\$49,545,208
Average Sale Price	\$934,815
Median Sale Price	\$680,000
Average Days on Market	173
List to Sell Price Ratio	90%
New Listings	57

#### Condo

Listings Sold	31
Total Sold Volume	\$22,567,400
Average Sale Price	\$727,980
Median Sale Price	\$550,000
Average Days on Market	146
List to Sell Price Ratio	93%
New Listings	43

### 2020 YTD

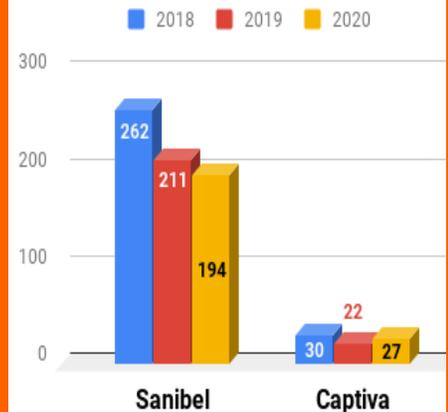
#### MEDIAN SALE PRICE

Median Sale Price YTD



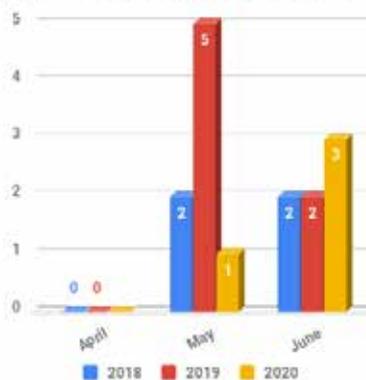
#### LISTINGS SOLD

# of Sales YTD

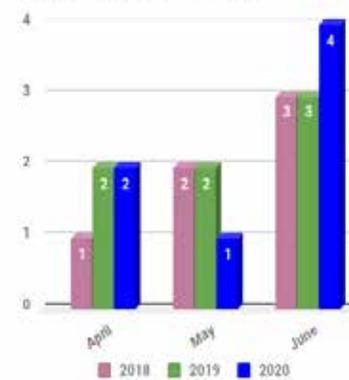


### CAPTIVA STATS Q2

Captiva Single Family # of Sales



Captiva Condo # of Sales



#### Residential

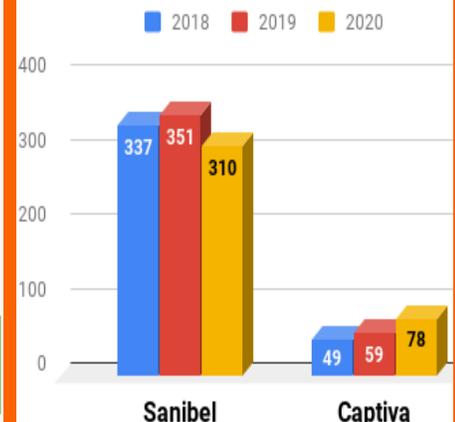
Listings Sold	4
Total Sold Volume	\$14,404,000
Average Sale Price	\$3,601,000
Median Sale Price	\$2,740,000
Average Days on Market	91
List to Sell Price Ratio	91%
New Listings	8

#### Condo

Listings Sold	7
Total Sold Volume	\$5,676,000
Average Sale Price	\$810,857
Median Sale Price	\$674,500
Average Days on Market	98
List to Sell Price Ratio	95%
New Listings	8

#### NEW LISTINGS

New Listings YTD



\*Source: Sanibel & Captiva Islands Association of REALTORS® Multiple Listing Service as of July 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.