

# 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 SANIBEL/CAPTIVA REAL ESTATE MARKET

**1<sup>st</sup> Quarter 2022 Are In. Average Sale Prices are Up! Inventory is Way Down! The Island's Real Estate Market is Still Red Hot & on Fire, Definitely a Seller's Market!!**



**David L. Schuldenfrei**  
Realtor®, CRS, GRI, SCIS  
*Selling the Islands for more than 40 years.*

The 1<sup>st</sup> quarter for 2022 real estate sales numbers are in. Although COVID 19 virus continues to influence our real estate market, our critically low inventory is a bigger issue. We started 2022 with the lowest listing inventory ever! As of this writing there are only 22 houses for sale and only 23 condos on the market total on both islands. That said properly priced updated properties continue selling within a few days of being listed many times with multiple offers. This will continue put upward pressure on prices. **This is still a fabulous time to be a seller of Sanibel and Captiva Islands**

### real estate.

If you are looking for a specific type of 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 moment they come on the market. **Interest rates are still very low but definitely steadily rising.** If you are ready to buy, it is important that you are ready to make a decision very quickly and be signed up for our automated listing notification service which will notify you by email as soon as a property that meets your requirements comes on the market or has a price adjustment – excellent tool. **Good quality, updated, properly priced listings generally sell extremely fast, so be ready.**

The picture of the island real estate market remains amazing and is still very resilient. There are lots of ready willing and able buyers. Not near enough inventory to meet demand.

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

- **Mortgage rates** are still very low (under 4.5%). Note they are rising quickly!
- **Weather and water quality** have been wonderful so far.
- **Demand is extremely high** with no end in sight. Most National Real Estate pundits expect this to continue for at least another year or two.
- **War & Inflation are a concern** – two edged sword – Positives – helps rental occupancy as people stay closer to home.

## YEAR TO YEAR COMPARISON

### – CONDO UNIT SALES –

	Qty Sold	% Chg	Volume Sold	% Chg	Average Sale	% Chg	Median Sale	% Chg	Qty Active	% Chg
<b>SANIBEL</b>										
Current Period	49		47,728,167		974,044		875,000		80	
One Year Ago	78		65,903,400		844,915		737,500		186	
Increase/(Decrease)	(29)	-37%	(18,175,233)	-28%	129,129	15%	137,500	19%	(106)	-57%
<b>CAPTIVA</b>										
Current Period	13		18,387,526		1,414,425		1,075,000		24	
One Year Ago	15		12,968,500		864,566		750,000		43	
Increase/(Decrease)	(2)	-13%	5,419,026	42%	549,859	64%	325,000	43%	(19)	-44%

### – RESIDENTIAL SALES –

<b>SANIBEL</b>										
Current Period	66		113,308,500		1,716,795		1,510,500		110	
One Year Ago	98		133,793,185		1,365,236		882,000		200	
Increase/(Decrease)	(32)	-33%	(20,484,685)	-15%	351,559	26%	628,500	71%	(90)	-45%
<b>CAPTIVA</b>										
Current Period	10		36,787,500		3,678,750		3,445,000		19	
One Year Ago	17		58,701,902		3,453,053		2,400,000		43	
Increase/(Decrease)	(7)	-41%	(21,914,402)	-37%	225,697	7%	1,045,000	44%	(24)	-56%

### – BUILDING LOTS SALES –

<b>SANIBEL</b>										
Current Period	11		7,226,000		656,909		540,000		31	
One Year Ago	29		16,701,500		575,914		305,500		83	
Increase/(Decrease)	(18)	-62%	(9,475,500)	-57%	80,995	14%	234,500	77%	(52)	-63%
<b>CAPTIVA</b>										
Current Period	0		0		0		0		0	
One Year Ago	0		0		0		0		0	
Increase/(Decrease)	0		0		0		0		0	

Keeps upward pressure on sales prices.

- **Sticker Shock** may price some buyers out of the market.

Whether you are buying, selling or looking for a vacation rental, please remember David Schuldenfrei, the successful Sanibel & Captiva Islands marketing pro is here for you! He has over 46 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 an extreme 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.

## DISCOVER THE DIFFERENCE

**A DAVE MAKES!**

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

## OSPREY ORGANIZATION LAUNCHES NEW SITE



The International Osprey Foundation has debuted an updated and redesigned website to celebrate their 40<sup>th</sup> anniversary. This Sanibel based organization created their original site in 1989 so the time was right for a complete rebuild. It's a great way to commemorate their anniversary and their 40 years of accomplishments that got them here. Osprey are among the most fascinating of Sanibel's wildlife denizens. Be sure to check out the new site at [www.ospreys.com](http://www.ospreys.com).

## KIWANIS DINER'S COUPON BOOKS ARE BACK!

Sanibel may be a world renowned beach destination, but our visitors also love to dine. So good news, the 2-for-1 *Diner's Delight* books are ready for purchase. The San Cap Kiwanis Club offers the coupon books for a \$40 contribution and they are valid from May 1<sup>st</sup> through December 16<sup>th</sup> of this year. This will give you a great reason to try out all of Sanibel's great restaurants for a great price (possible savings of over \$500). The books are available at various locations such as Bailey's General Store and San Cap Bank as well as through any Kiwanis member you may happen to know. Proceeds support the San Cap Kiwanis' scholarship fund as well as island youth rec and education programs. For a list of participating restaurants, go to [www.sanibelkiwanis.org](http://www.sanibelkiwanis.org).



## SCCF MARINE LAB PHYTOPLANKTON PROJECT

The San Cap Conservation Foundation (SCCF) Marine Lab in conjunction with Dr. Michael Sauer of Florida SouthWestern State College (FSW) is working on a special project to train students to collect, count and identify phytoplankton from our causeway area sea water. Dr. Sauer used a grant from FSW to purchase a microscope and plankton net. The end goal is to produce a guide to common San Carlos Bay and Gulf of Mexico phytoplankton. The students will gain an education in local phytoplankton ecology. For more information on this and other SCCF projects, visit [www.sccf.org](http://www.sccf.org).

## WINDMILL GARDEN WITH NATIVE PLANTINGS



SCCF's Native Landscapes and Garden Center staff along with volunteers planted a native plant garden around the windmill at the Bailey Homestead located on Periwinkle Way. The garden's location has variable growing conditions ranging from full sun to mostly shade plus periods of drought and seasonal flooding. This allowed the staff to showcase about 40 species of native shrubs and wildflowers. Visitors will find the garden just inside the Shipley Trail gate. The garden is an educational opportunity, showing the role native plants play in creating healthy habitats. This is the second planting project supported by the Florida Wildflower Foundation's Viva Florida Landscape Demonstration grant. Be sure to stop by and enjoy. The SCCF Native Plant Garden Center is located at 1300 Periwinkle Way or visit their site at [www.sccf.org/our-work/native-landscapes-and-garden-center](http://www.sccf.org/our-work/native-landscapes-and-garden-center).

## CAUSEWAY PROJECT UPDATES

Lee County has launched an interactive web tool for the \$8.5 million Sanibel Causeway Islands Project to provide easy access to information about the ongoing project. We all are curious and want to know what the heck is going on! This link includes maps, plans and timelines in a user-friendly interface. The Causeway Project is estimated to be completed by summer of 2024.

The interactive web tool can be accessed at [www.leegis.leegov.com/causewayislands](http://www.leegis.leegov.com/causewayislands) or [www.leegov.com/parks/projects](http://www.leegov.com/parks/projects).

## BIKES FOR ACHIEVEMENT PROGRAM



The J.N. "Ding" Darling National Wildlife Refuge along with the Wildlife Society-Friends of the Refuge awarded 25 bicycles to students of Tice Elementary who "jumped the bucket" – increased their academic scores by one or more levels – in science, math and language arts between August and December. All students with improved scores were entered into a drawing for the 25 bikes donated by DDWS and other partners. The Bikes for Achievement program will award another 25 bikes at the end of the school year. What a great way to encourage these hardworking kids and keep them going in the right direction! To contribute or make a donation, go to [www.Dingdarlingsociety.org](http://www.Dingdarlingsociety.org).

## TWO MONTH COUNTDOWN TO HURRICANE SEASON



It's once again time for hurricane season preparation. Island residents, property owners, and businesses will need to apply to the City of Sanibel for hurricane passes. After an evacuation, the passes aid security, speed re-entry and provide traffic control. On the new residential pass, the first two digits of the serial number are the property zone number, while the new commercial pass identifies the business type. Passes can be obtained at the Sanibel Police Department building at 800 Dunlop Road, Sanibel or apply online at [www.mysanibel.com/Departments/Police-including-Emergency-Management/Emergency-Management](http://www.mysanibel.com/Departments/Police-including-Emergency-Management/Emergency-Management).

## ATTENTION ALL SANIBEL & CAPTIVA PROPERTY OWNERS! THE ISLANDS ARE ALMOST SOLD OUT!

We are in a **RED HOT SELLERS MARKET!**

You may be very surprised as to what your property is worth. Call me **NOW** and **DISCOVER THE DIFFERENCE A DAVE MAKES!**

### – ACTIVE LISTING –

**Pointe Santo D-5** – Deluxe updated 2 bedroom 2 bath ground floor walk out. Gulf & courtyard views. Excellent rental history. – \$1,300,000 – <https://tinyurl.com/bdh6tahc>

**Pointe Santo B-44** – Recently remodeled 4<sup>th</sup> floor 2 bedroom 2 bath penthouse (brand new roof top sundeck). Amazing panoramic views of the courtyard and Gulf of Mexico. \$1,400,000 – <https://tinyurl.com/2pv8ne5v>

**Pointe Santo D-41** – Gorgeous 4<sup>th</sup> floor 2 bedroom 2 bath penthouse (brand new roof top sundeck). Amazing panoramic views of the courtyard and Gulf of Mexico. \$1,429,000 – <https://tinyurl.com/25dks8nh>

### – CLOSED IN 2022 –

**Breakers West C-4** – Highly sought after weekly rental condo on West Gulf Dr. Low density complex, this condo is a top floor unit adjacent to rooftop sundeck. Deeded beach access to the Gulf. Two spacious bedrooms and 2 full baths. Lush landscaping and pool views from the lanai and master bedroom. ALL impact glass – \$749,000 – <https://tinyurl.com/4wtxeivr>

**Loggerhead Cay 584** – Welcome to your island paradise located at the popular Loggerhead Cay complex! This beautiful updated unit offers privacy, angled Gulf views and pool views from your screened lanai. Brand new living room sofas. Complex is pet friendly. \$895,000 – <https://tinyurl.com/24anztms>

**500 Kinzie Ct** – Welcome home to this exclusive east end three bedroom custom built canal home on a private corner cul-de-sac. This updated home offers plenty of space for family and friends to gather. Meticulous custom gourmet kitchen offers high end appliances. Boat dock and covered boat slip. Located on the largest lot on Kinzie Island and features a beautifully secluded very private highly landscaped tropical setting. \$2,295,000 – <https://tinyurl.com/3ujvc56v>

**1666 Middle Gulf Dr** – Directly across the street from the Gulf of Mexico with gorgeous canal views- this charming island home awaits! Offering a split floorplan, 3 bedrooms, 2 bathrooms with cozy kitchen open to living room and large enclosed lanai with amazing canal views perfect for entertaining. large master bedroom. Private fenced in pool area and patio with outdoor shower make for an inviting retreat after a day at the beach! \$1,200,000 – <https://tinyurl.com/3zcj47ct>

### 2021 4<sup>TH</sup> QUARTER (YEAR TO DATE) MARKET SUMMARY

	SANIBEL		CAPTIVA	
	2022	2021	2022	2021
<b>SOLD LISTINGS YTD</b>				
Single Family	66	98	10	17
Condo	49	78	13	15
Vacant Land	11	29	0	0
<b>MEDIAN SALE PRICE (000s)</b>				
Single Family	\$1,510,500	\$882,000	\$3,445,000	\$2,400,000
Condo	\$875,000	\$737,500	\$1,075,000	\$750,000
Vacant Land	\$565,000	\$335,000	\$0	\$0
<b>NEW LISTINGS YTD</b>				
Single Family	110	200	19	43
Condo	80	186	24	43
Vacant Land	30	80	1	3

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

VIP Realty Group, Inc.



## SANIBEL HISTORICAL VILLAGE QUILT SHOW



The Sanibel Historical Museum and Village on Dunlop Road is displaying a beautiful collection of quilts donated over the years by local families and including baby or doll sized pieces. The collection of 40 quilts is on display throughout every building of the Historic Village. The show dates back to when the Rutland House was the only building on the grounds. The display will be available for viewing through the end of April. The Sanibel Historical Museum and Village is open from 10 a.m. to 4 p.m. Tuesday through Saturday. Admission is \$10 for adults and free for children 17 years or younger. For more information, go to [www.sanibelmuseum.org](http://www.sanibelmuseum.org) or call 239-472-4648.

## PICKLEBALL LESSONS AT REC CENTER

It's a national craze and it is just as popular on Sanibel. How about some top of the line training with a Pickleball pro to get an edge and be a real star on the court? Or just to get started with this fun and healthy activity. The Sanibel Rec Center is offering pickleball lessons and clinics with pro Dan Levine. One-on-one lessons are \$80 per hour; two-person lessons are \$50 per person; and three-person lessons are \$30 per person. The Sanibel Rec Center is located at 3880 Sanibel-Captiva Road. To sign up, contact Connor Russell at [connor.russell@mysanibel.com](mailto:connor.russell@mysanibel.com) or call 239-472-0345.

## REC CENTER EXPANDS YOGA CLASSES

The Sanibel Rec Center has added Chair Yoga and Gentle Yoga classes to its schedule. Gentle Yoga incorporates modifications for each pose that promote body awareness. The focus on breathing and slower less strenuous poses makes it perfect for healing the body and mind. Chair Yoga is a style that uses a chair to soften strain on joints and helps for those that are challenged to position themselves on a floor mat. The poses are all sitting or standing, using the chair for balance and support. This style also benefits those that are struggling with strength or flexibility limitations. Both classes benefit all fitness levels. The Sanibel Rec Center offers daily, weekly, monthly or annual memberships. For more information, call 239-472-0345 or visit [www.mysanibel.com](http://www.mysanibel.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.

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## 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)



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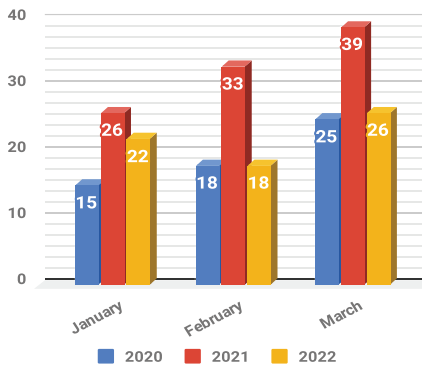


## 2022 Q1 MARKET REPORT

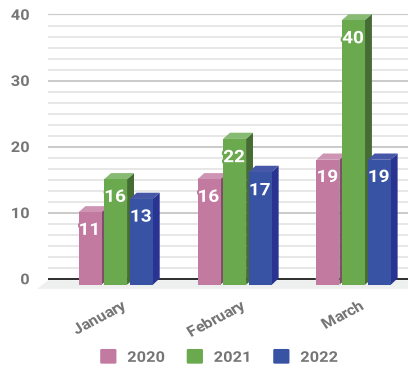
Sanibel Captiva Islands  
ASSOCIATION OF REALTORS®

### SANIBEL STATS Q1

Sanibel Single Family # of Sales



Sanibel Condo # of Sales



#### Residential Summary 2022 Q1

Listings Sold	66
Total Sold Volume	\$113,308,500
Average Sale Price	\$1,716,795
Median Sale Price	\$1,510,500
Average Days on Market	72
List to Sell Price Ratio	97%
New Listings	79

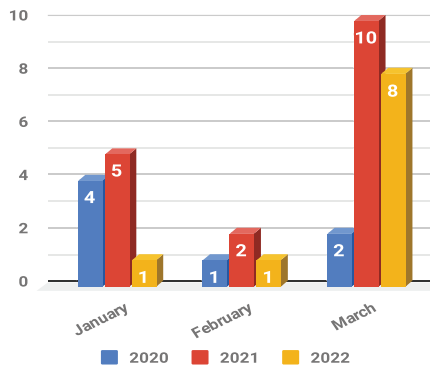
#### Condo Summary 2022 Q1

Listings Sold	49
Total Sold Volume	\$47,728,167
Average Sale Price	\$974,044
Median Sale Price	\$875,000
Average Days on Market	47
List to Sell Price Ratio	98%
New Listings	53

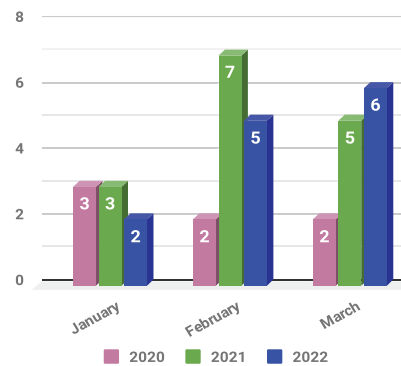


### CAPTIVA STATS Q1

Captiva Single Family # of Sales



Captiva Condo # of Sales



#### Residential Summary 2022 Q1

Listings Sold	10
Total Sold Volume	\$36,787,500
Average Sale Price	\$3,815,300
Median Sale Price	\$3,445,000
Average Days on Market	148
List to Sell Price Ratio	96%
New Listings	9

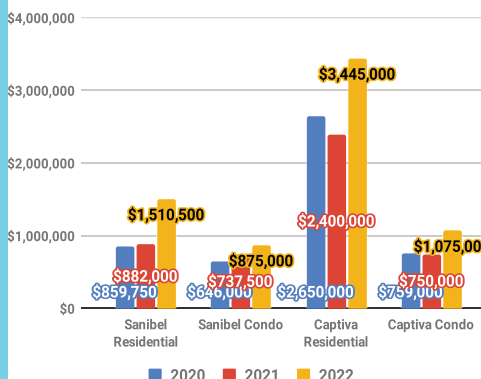
#### Condo Summary 2022 Q1

Listings Sold	13
Total Sold Volume	\$18,387,526
Average Sale Price	\$1,414,425
Median Sale Price	\$1,075,000
Average Days on Market	53
List to Sell Price Ratio	99
New Listings	17

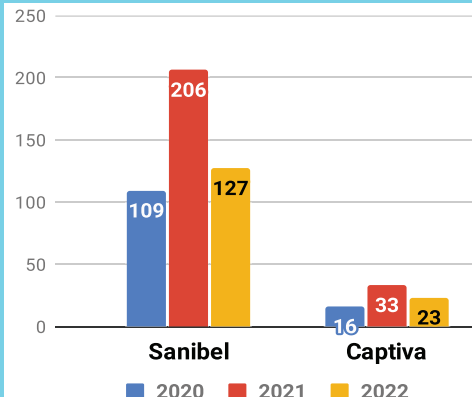


### 2022 YTD REPORTS

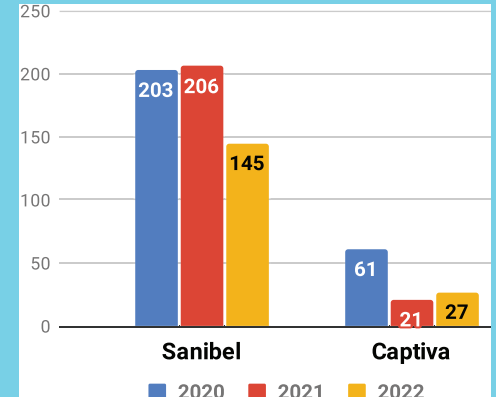
#### MEDIAN SALE PRICE YTD



#### LISTINGS SOLD YTD



#### NEW LISTINGS YTD



\*Source: Sanibel & Captiva Islands Association of REALTORS® Multiple Listing Service as of April 18, 2022. 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.

**David Schuldenfrei**  
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