

# 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*

## It is Time to Make Lemonade from Lemons



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

Sanibel & Captiva islanders are a strong resilient community! Lots of reconstruction going on everywhere. After six months, the islands are recovering from Hurricane Ian. Amazing progress has been made in a short period of time.

The islands' debris piles have been removed and the streets are almost back to normal. So far 17,300 large truckloads of damaged household items and 16,700 truckloads of vegetation have been hauled away. There is more to do but you can clearly see the improvement.

There are a number of businesses and restaurants open with more opening every day. (See what is open at the Chamber of Commerce at [www.Sanibel-Captiva.org](http://www.Sanibel-Captiva.org) and checkout their new Wander Map app.) CROW, Big Arts, SCCE, Sanibel Public Library, Ding Darling Nation Wildlife Refuge, and most of our beaches and parking lots are **Now Open!**

The accommodations sector of our island is recovering a bit slower with 28-day minimum rental houses coming on-line first. Weekly rental condominiums and motels will take longer, probably until spring of 2024 for many of them. Stay tuned as some may be ready to accept guests earlier in 2024.

The real estate market is surprisingly strong with lots of sales and exceptional opportunities in locations that rarely become available. Prices are based on pre-hurricane figures less renovation costs, and in the case of rental properties, down holding time is usually factored in. Explore the once in a lifetime real estate opportunities the islands have to offer at [www.Schuldenfrei.com](http://www.Schuldenfrei.com) where the islands' entire Multiple Listings can be found.

This site is updated several times per day, is easy to use, and is a great resource. If you see one you like or you are ready to sell what you already own, please call me ASAP. I am here to help!

Here are Sanibel's & Captiva's year to date real estate sales statistics for your review:

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	43		40,794,500		948,709		825,000		128	
One Year Ago	92		106,255,167		1,154,947		1,055,000		125	
Increase/(Decrease)	(49)	-53%	(65,460,667)	-62%	(206,238)	-18%	(230,000)	-22%	3	2%
<b>CAPTIVA</b>										
Current Period	2		2,475,000		1,237,500		1,237,500		20	
One Year Ago	27		39,651,526		1,468,575		1,200,000		36	
Increase/(Decrease)	(25)	-93%	(37,176,526)	-94%	(231,075)	-16%	37,500	3%	(16)	-44%
- RESIDENTIAL SALES -										
<b>SANIBEL</b>										
Current Period	114		128,171,300		1,124,309		862,500		290	
One Year Ago	124		210,243,111		1,695,508		1,461,000		176	
Increase/(Decrease)	(10)	-8%	(82,071,811)	-39%	(571,199)	-34%	(598,500)	-41%	114	65%
<b>CAPTIVA</b>										
Current Period	6		18,049,000		3,008,166		1,974,500		18	
One Year Ago	18		105,255,500		5,847,527		5,661,500		30	
Increase/(Decrease)	(12)	-67%	(87,206,500)	-83%	(2,839,361)	-49%	(3,687,000)	-65%	(12)	-40%
- BUILDING LOTS SALES -										
<b>SANIBEL</b>										
Current Period	8		8,274,000		1,034,250		514,500		33	
One Year Ago	22		14,842,750		674,670		577,500		35	
Increase/(Decrease)	(14)	-64%	(6,568,750)	-44%	359,580	53%	(63,000)	-11%	(2)	-6%
<b>CAPTIVA</b>										
Current Period	0		0		0		0		2	
One Year Ago	0		0		0		0		1	
Increase/(Decrease)	0		0		0		0		1	100%

**DISCOVER**  
**THE DIFFERENCE**  
**A DAVE MAKES!**



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

## EXCLUSIVE GULF RIDGE – GULF FRONT HOME ON JOEWOOD DRIVE



This Gulf Front home is built like a fortress with 20' high concrete pilings. Featuring wide sweeping Gulf views and a direct walking beach access path. The home is particularly wonderful for entertaining with large spacious open areas. It is designed perfectly to allow maximum privacy for owners and overnight guests. All four bedrooms are set up en-suite with generous space and best of all the master bedroom with his and hers en-suites is beyond luxurious and privately located off from the main living and guest areas. The kitchen has all the bells and whistles any chef would love. The large office is perfect for the "Work from anywhere family."

The Gulf Ridge community offers 2 pools, tennis & pickleball.

*This property was impacted by Hurricane Ian and is presently being restored with new Hurricane rated windows and doors and shutters; all HVAC units; Generator; flooring and much more. It will be ready for you to add your own personality to your perfect slice of Paradise very soon.*

4 Beds / 4.5 Baths

Priced at \$5,800,000

## FIRST COME FIRST SERVE!



This spectacular Gulf View fourth floor penthouse has it all! Updated and beautifully furnished. Enjoy your very own private, newly renovated rooftop sundeck with expansive Gulf views. Pointe Santo allows one small pet for owners. Superior weekly vacation rental income.

2 Beds / 2 Baths

Priced at \$1,200,000

## 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.

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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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## MARCH 2023 MARKET REPORT



### SANIBEL STATS

Residential	March			Year to Date		
Key Metrics	2022	2023	% Change	Thru 3-2022	Thru 3-2023	% Change
New Listings	25	45	+ 80.0%	75	170	+ 126.7%
Pending Sales	23	23	0.0%	67	95	+ 41.8%
Closed Sales	25	32	+ 28.0%	64	88	+ 37.5%
Days on Market Until Sale	104	51	- 51.0%	71	45	- 36.6%
Median Sales Price*	\$1,350,000	\$980,750	- 27.4%	\$1,510,500	\$850,000	- 43.7%
Average Sales Price*	\$1,840,460	\$1,193,375	- 35.2%	\$1,733,711	\$1,100,577	- 36.5%
Percent of List Price Received*	100.9%	92.2%	- 8.6%	99.1%	93.4%	- 5.8%
Inventory of Homes for Sale	31	147	+ 374.2%	—	—	—
Months Supply of Inventory	1.3	7.3	+ 461.5%	—	—	—



Condo	March			Year to Date		
Key Metrics	2022	2023	% Change	Thru 3-2022	Thru 3-2023	% Change
New Listings	18	26	+ 44.4%	53	98	+ 84.9%
Pending Sales	22	11	- 50.0%	54	35	- 35.2%
Closed Sales	19	13	- 31.6%	49	36	- 26.5%
Days on Market Until Sale	45	38	- 15.6%	47	39	- 17.0%
Median Sales Price*	\$875,000	\$750,000	- 14.3%	\$875,000	\$884,000	+ 1.0%
Average Sales Price*	\$994,380	\$812,077	- 18.3%	\$974,044	\$992,681	+ 1.9%
Percent of List Price Received*	98.8%	91.3%	- 7.6%	98.5%	93.3%	- 5.3%
Inventory of Homes for Sale	23	83	+ 260.9%	—	—	—
Months Supply of Inventory	1.1	9.2	+ 736.4%	—	—	—

### CAPTIVA STATS

Residential	March			Year to Date		
Key Metrics	2022	2023	% Change	Thru 3-2022	Thru 3-2023	% Change
New Listings	2	3	+ 50.0%	8	6	- 25.0%
Pending Sales	6	2	- 66.7%	10	4	- 60.0%
Closed Sales	8	2	- 75.0%	10	5	- 50.0%
Days on Market Until Sale	154	78	- 49.4%	148	68	- 54.1%
Median Sales Price*	\$3,445,000	\$1,799,500	- 47.8%	\$3,445,000	\$2,399,000	- 30.4%
Average Sales Price*	\$3,577,250	\$1,799,500	- 49.7%	\$3,678,750	\$3,309,800	- 10.0%
Percent of List Price Received*	95.9%	98.0%	+ 2.2%	95.7%	97.7%	+ 2.1%
Inventory of Homes for Sale	7	8	+ 14.3%	—	—	—
Months Supply of Inventory	2.3	3.8	+ 65.2%	—	—	—



Condo	March			Year to Date		
Key Metrics	2022	2023	% Change	Thru 3-2022	Thru 3-2023	% Change
New Listings	12	5	- 58.3%	20	7	- 65.0%
Pending Sales	5	0	- 100.0%	15	2	- 86.7%
Closed Sales	6	1	- 83.3%	13	2	- 84.6%
Days on Market Until Sale	26	279	+ 973.1%	49	173	+ 253.1%
Median Sales Price*	\$609,763	\$1,800,000	+ 195.2%	\$1,075,000	\$1,237,500	+ 15.1%
Average Sales Price*	\$873,921	\$1,800,000	+ 106.0%	\$1,414,425	\$1,237,500	- 12.5%
Percent of List Price Received*	101.6%	94.8%	- 6.7%	100.7%	95.6%	- 5.1%
Inventory of Homes for Sale	12	10	- 16.7%	—	—	—
Months Supply of Inventory	2.4	3.3	+ 37.5%	—	—	—

\*Source: Sanibel & Captiva Islands Association of REALTORS® Multiple Listing Service as of April 13, 2023. 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.

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*photo by Roberta Schuldenfrei*

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