

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

Sanibel & Captiva Islands One Year After Ian



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

Sanibel & Captiva Islands one year after Ian are slowly but surely recovering. Most damaged properties have at least begun remediation and the restoration process. The islands look much better and have greened up substantially. Daytripper traffic has increased and the county has waived Sunday causeway tolls which is helping the business that are open.

There are businesses and restaurants open, along with CROW, Big Arts, SCCF, Sanibel

Public Library, and “Ding” Darling Nation Wildlife Refuge. Best of all, almost all of our beaches and parking lots are **Now Open!** For an up-to-date list of what is open, go to www.sanibel-captiva.org.

The accommodations sector of our island is still recovering. Twenty-eight day rental houses are coming on-line first with a substantial number being ready by the first of the year. Weekly rental condominiums and motels will take longer, probably 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. Inventory is still very tight. As of this writing, there are only 78 Sanibel & Captiva condos for sale and 82 houses on both island currently on the market. There are exceptional opportunities in locations that rarely become available. Prices are based on pre-hurricane prices, less renovation cost, 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 on www.Schuldenfrei.com, where the islands’ entire Multiple Listings can be found. The site is updated several times a day. Great resource and easy to use.

YEAR TO YEAR COMPARISON										
- CONDO UNIT SALES -										
	Qty Sold	% Chg	Volume Sold	% Chg	Average Sale	% Chg	Median Sale	% Chg	Qty Active	% Chg
SANIBEL										
Current Period	76		69,665,095		916,645		797,500		176	
One Year Ago	117		131,992,517		1,128,141		945,000		151	
Increase / (Decrease)	(41)	-35%	(62,327,422)	-47%	(211,496)	-19%	(147,500)	-16%	25	17%
CAPTIVA										
Current Period	11		9,332,000		848,363		725,000		44	
One Year Ago	28		40,851,526		1,458,983		1,200,000		39	
Increase / (Decrease)	(17)	-61%	(31,519,526)	77%	(610,620)	-42%	(475,000)	-40%	5	13%
- RESIDENTIAL SALES -										
SANIBEL										
Current Period	220		275,317,763		1,251,444		932,500		401	
One Year Ago	154		254,219,611		1,650,776		1,400,000		214	
Increase / (Decrease)	66	43%	21,098,152	8%	(399,332)	-24%	(467,500)	-33%	187	87%
CAPTIVA										
Current Period	16		44,183,000		2,761,437		2,367,000		34	
One Year Ago	22		124,000,500		5,636,386		5,147,250		33	
Increase / (Decrease)	(6)	-27%	(79,817,500)	-64%	(2,874,949)	-51%	(2,780,250)	-54%	1	3%
- BUILDING LOTS SALES -										
SANIBEL										
Current Period	22		21,085,500		958,431		639,500		62	
One Year Ago	23		15,792,750		686,641		590,000		39	
Increase / (Decrease)	(1)	-4%	5,292,750	34%	271,790	40%	49,500	8%	23	59%
CAPTIVA										
Current Period	0		0		0		0		5	
One Year Ago	0		0		0		0		1	
Increase / (Decrease)	0		0		0		0		4	400%

See one you like or are ready to sell what you already own? Please call me ASAP.

I am here to help!

It is time to...
Discover the Difference a Dave Makes!

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



F.I.S.H. is celebrating its 15th annual 10K/5K road race which takes place on Saturday December 2nd at the Sanibel Community House. This is the perfect family event with races planned for all ages and abilities. Registration is open now! Don't miss out on the opportunity to support our community, enjoy mingling with neighbors and take in the beautiful views of Sanibel while getting some uplifting morning exercise. More details can be found at www.fishofsancap.org or sign up at www.RunSignUp.com.



Hurricane Idalia brings us some unexpected guests! A trio of flamingos was spotted on the Sanibel Causeway the day after the storm, most likely swept up in the winds blowing in from Cuba or the Yucatan peninsula. Reports of flamboyances (yes that's what a group of flamingos is called) are all over social media and range from the Everglades to the Big Bend area. Experts are hoping that this influx of birds will result in some permanent residents. Fingers crossed!!!

Big Arts is back and has announced their 2023 to 2024 workshop lineup. Join your fellow budding artists learning from experienced instructors and make some new friends while you are at it! Classes include glass fusing, watercolor fundamentals, Zentangle drawing, from life drawing instruction, introduction to acrylics, basics of oil painting, masking tape sculpture and many more. There's also several open studio sessions and wine and paint mixers. Classes begin October 3rd and run through April. A full class schedule can be found at www.bigarts.org/2024-workshops-new.



The "Ding" Darling Wildlife Society is proud to offer Art in the Wild 2023 on October 21st and 22nd. Art stations, art demonstrations, live music, a puppet show, and many workshops will be available to the public for free! The Wildlife Drive will also be free both days from 7 a.m. to 5 p.m. Ranger Toni is available to answer any questions about this event at 239-940-0169 or find more details online at www.dingdarlingsociety.org.



Our slice of paradise is still beloved by so many! *Travel and Leisure* magazine readers have named both Sanibel and Captiva Islands in their top ten favorite islands in the continental United States. Approximately 165,000 readers completed the 2023 survey. Ratings were based on value, friendliness, restaurants, activities, and natural attractions. Sanibel came in sixth with a reader score of 84.96 and Captiva came in 10th with a reader score of 82.90. With so many people showing their love of our unique islands, tourists will be back in full force as soon as our recovery from Hurricane Ian is complete.

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

OUTSTANDING OPORTUNITIES

RARELY AVAILABLE POINTE SANTO PENTHOUSE SPECIALS

📍 **Pointe Santo #B-44**



Two Bedroom
Two Bath
Super Gulf View
\$1,200,000
<https://tinyurl.com/36rutw93>

📍 **Pointe Santo #E-43**

Two Bedroom Two Bath DEN!
Almost Gulf Front
One of Only Two Condos
with this Floor Plan
\$1,400,000
<https://tinyurl.com/bdzxtdz9>



📍 **Pointe Santo #D-41**



Two Bedroom Two Bath
Private Corner Location
Excellent Rental History
\$1,150,000
<https://tinyurl.com/2rmy4m6y>

SOLD

📍 **Pointe Santo #A-42**

Two bedroom two bath Amazing Sunrises & Sunsets



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.

www.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

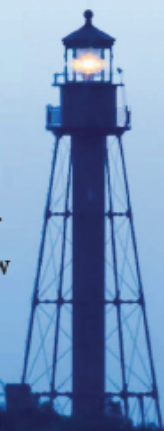
GopherRental.com



CROW recently added two new feathered friends to their Animal Ambassadors program. Wallace and Gromit, aptly named after the popular British animated duo are two eastern screech owls that will now be used to help educate and entertain the public. Deemed unable to survive in the wild due to their injuries, they have undergone extensive rehabilitation and training in preparation for their new role. After several months of repairs, CROW is back in business and offering guided campus tours throughout the week. Come visit the latest additions to the CROW family and show your support for this amazing teaching hospital/education center. More information can be found at www.crowclinic.org.

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!*



David Schuldenfrei
Realtor®, *CRS*, *GRI*, *SCIS*

VIP Realty Group, Inc.
1560 Periwinkle Way
Sanibel FL 33957

.....
Discover
the
Difference
A Dave
Makes
.....

800.553.7338 x 227
davids@schuldenfrei.com
www.schuldenfrei.com

PRSR STD
US POSTAGE
PAID
FT MYERS, FL
PERMIT 569



photo by Roberta Schuldenfrei

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

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



AUGUST 2023 MARKET REPORT



SANIBEL STATS

Residential	August			Year to Date		
	2022	2023	% Change	Thru 8-2022	Thru 8-2023	% Change
Key Metrics						
New Listings	12	13	+ 8.3%	166	286	+ 72.3%
Pending Sales	13	13	0.0%	134	201	+ 50.0%
Closed Sales	13	18	+ 38.5%	141	206	+ 46.1%
Days on Market Until Sale	49	124	+ 153.1%	59	68	+ 15.3%
Median Sales Price*	\$1,650,000	\$762,500	- 53.8%	\$1,447,000	\$950,000	- 34.3%
Average Sales Price*	\$1,875,038	\$1,002,917	- 46.5%	\$1,698,941	\$1,250,638	- 26.4%
Percent of List Price Received*	95.9%	92.1%	- 4.0%	98.7%	92.9%	- 5.9%
Inventory of Homes for Sale	38	85	+ 123.7%	—	—	—
Months Supply of Inventory	2.2	3.5	+ 59.1%	—	—	—



Condo	August			Year to Date		
	2022	2023	% Change	Thru 8-2022	Thru 8-2023	% Change
Key Metrics						
New Listings	12	10	- 16.7%	119	146	+ 22.7%
Pending Sales	5	6	+ 20.0%	103	70	- 32.0%
Closed Sales	11	7	- 36.4%	113	75	- 33.6%
Days on Market Until Sale	46	117	+ 154.3%	43	59	+ 37.2%
Median Sales Price*	\$945,000	\$959,000	+ 1.5%	\$1,022,222	\$800,000	- 21.7%
Average Sales Price*	\$1,172,909	\$904,571	- 22.9%	\$1,137,190	\$918,401	- 19.2%
Percent of List Price Received*	96.2%	96.6%	+ 0.4%	98.6%	93.8%	- 4.9%
Inventory of Homes for Sale	31	65	+ 109.7%	—	—	—
Months Supply of Inventory	2.1	8.3	+ 295.2%	—	—	—

CAPTIVA STATS

Residential	August			Year to Date		
	2022	2023	% Change	Thru 8-2022	Thru 8-2023	% Change
Key Metrics						
New Listings	1	2	+ 100.0%	20	21	+ 5.0%
Pending Sales	1	1	0.0%	20	13	- 35.0%
Closed Sales	1	3	+ 200.0%	21	14	- 33.3%
Days on Market Until Sale	164	73	- 55.5%	130	74	- 43.1%
Median Sales Price*	\$6,750,000	\$1,900,000	- 71.9%	\$5,500,000	\$2,367,000	- 57.0%
Average Sales Price*	\$6,750,000	\$2,233,333	- 66.9%	\$5,690,500	\$2,827,357	- 50.3%
Percent of List Price Received*	93.1%	94.1%	+ 1.1%	96.5%	94.7%	- 1.9%
Inventory of Homes for Sale	8	11	+ 37.5%	—	—	—
Months Supply of Inventory	3.1	6.2	+ 100.0%	—	—	—



Condo	August			Year to Date		
	2022	2023	% Change	Thru 8-2022	Thru 8-2023	% Change
Key Metrics						
New Listings	1	7	+ 600.0%	30	33	+ 10.0%
Pending Sales	1	2	+ 100.0%	28	11	- 60.7%
Closed Sales	1	1	0.0%	28	10	- 64.3%
Days on Market Until Sale	62	56	- 9.7%	52	111	+ 113.5%
Median Sales Price*	\$1,200,000	\$410,000	- 65.8%	\$1,200,000	\$730,000	- 39.2%
Average Sales Price*	\$1,200,000	\$410,000	- 65.8%	\$1,458,983	\$688,200	- 39.1%
Percent of List Price Received*	87.3%	102.8%	+ 17.8%	99.7%	96.0%	- 3.7%
Inventory of Homes for Sale	7	22	+ 214.3%	—	—	—
Months Supply of Inventory	1.7	10.0	+ 488.2%	—	—	—

*Source: Sanibel & Captiva Islands Association of REALTORS® Multiple Listing Service as of September 10, 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.