

1st Quarter 2010 Real Estate Market Update Marco Island Florida

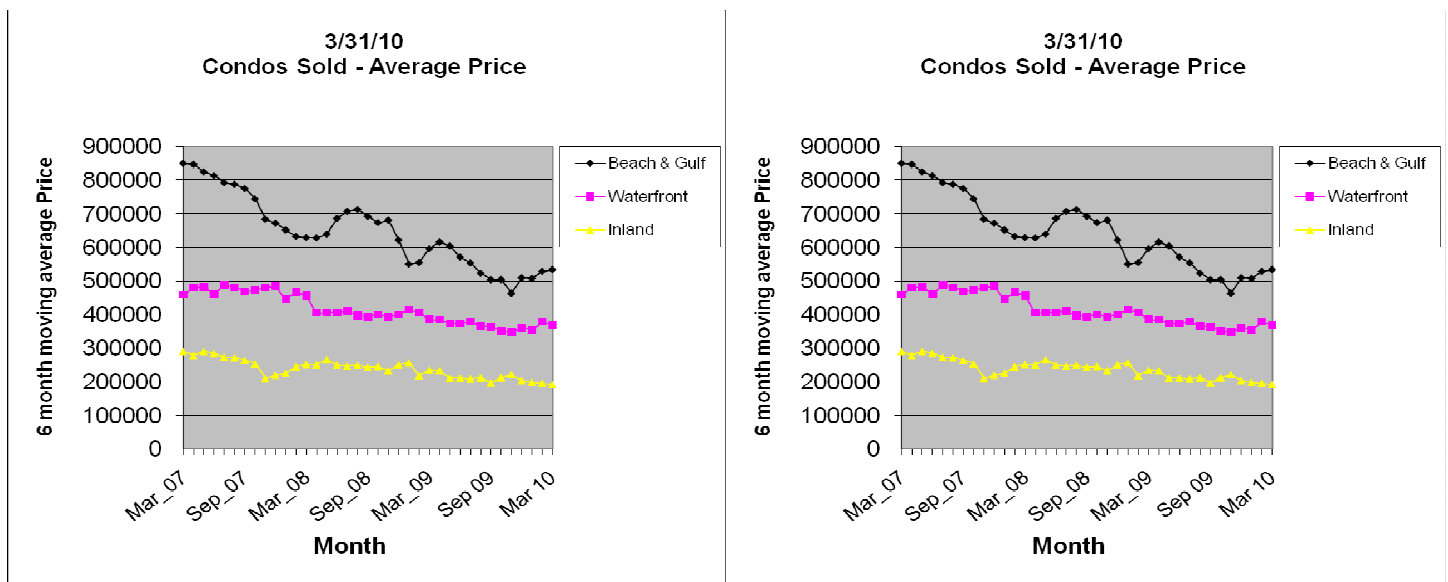
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For the purposes of this report we have separated the Marco Island Real Estate market into three categories; Condos, Houses, and Lots. Each category is further divided into sub types. Condos are comprised of Cape Marco, Beach & Gulf, Waterfront, and Inland properties. Houses and Lots are comprised of Water Direct, Water Indirect, and Inland Properties. The Inland sub type excludes estates area, golf course, and Hideaway beach properties. Information for this report was collected from the Marco Island Area Multiple Listing Service and is deemed reliable, but is not warranted or guaranteed.

With so few units selling, the average sales price may be overly influenced by one or two sales that might be at the high or low end of the market and not representative of an average unit on Marco Island.

Condos

The following graphs show a weighted 6 month moving average of price and units sold:



*note: I have excluded Cape Marco & Madeira from average price graph

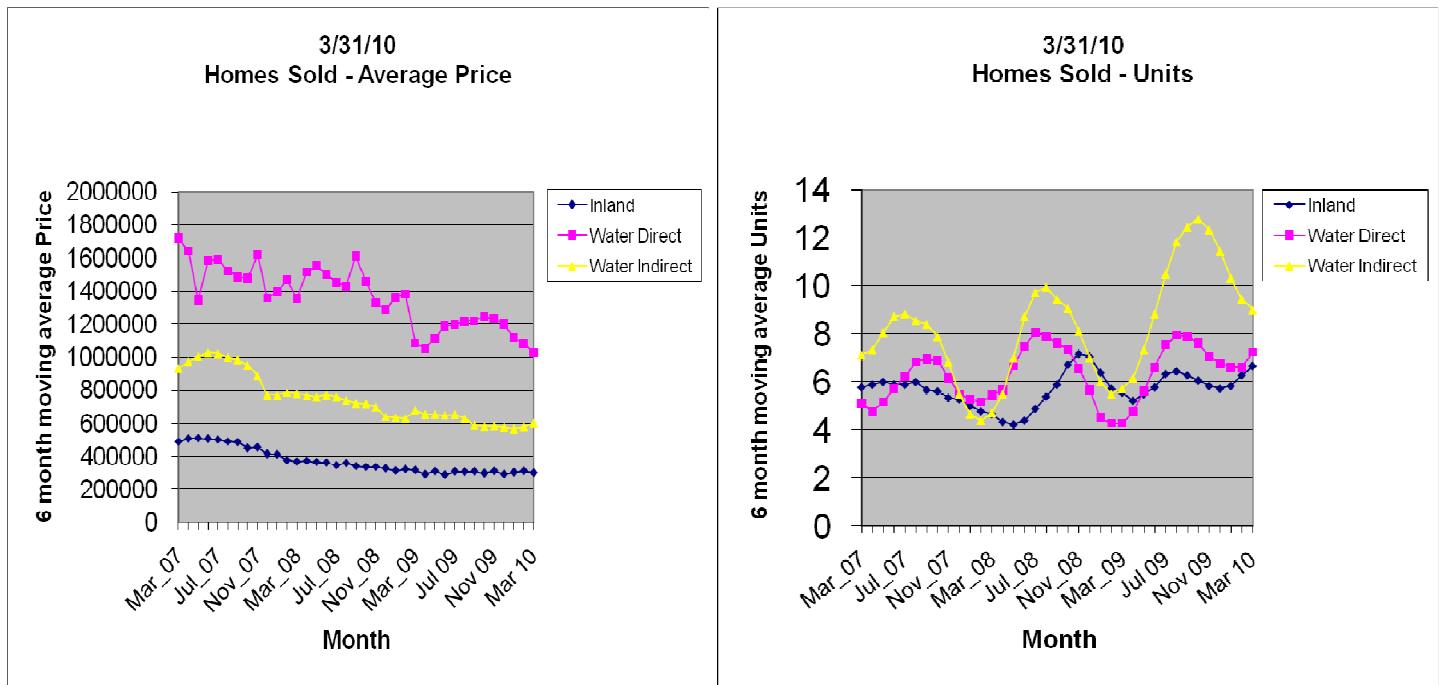
Over the past 12 months the average Cape Marco / Madeira price was **down 21%**, Beach & Gulf prices were **down 10%**, Inland prices were **down 18%**, and Waterfront prices were **down 4%**. Compared to the 4th quarter of 2009 / 3 months, Cape Marco / Madeira prices were **up 9%**, Beach & Gulf prices were **up 5%**, Inland prices were **down 6%**, and Waterfront prices were **up 2%**. From the average price highs set in August 2005 the average Cape Marco / Madeira prices are **down 8%**, Beach & Gulf prices are **down 49%**, Inland prices are **down 55%**, and Waterfront prices are **down 44%**.

There were 36 more condos sold in 2010 compared to the same period in 2009 and over the past 12 months there has been a **25% increase**, in total condo units sold.

The highest price Cape Marco / Madeira condo sold in the quarter was \$2,675,000 in the Belize, the lowest price was \$550,000 in the Monterrey, and the median price was \$1,351,000. The highest price Beach & Gulf condo sold in the quarter was \$1,575,000 in the Royal Parco Point I, the lowest price was \$178,000 in the Marco Beach Ocean Resort, and the median price was \$401,000. The highest price Waterfront condo sold in the quarter was \$660,000 in Pier 81, the lowest price was \$98,000 in Marco Inn Villas, and the median price was \$341,250. The highest price Inland condo sold in the quarter was \$301,250 in the Sands, the lowest price was \$60,000 in Aquarius, and the median price was \$140,000.

Houses

The following graphs show a weighted 6 month moving average of price and units sold:



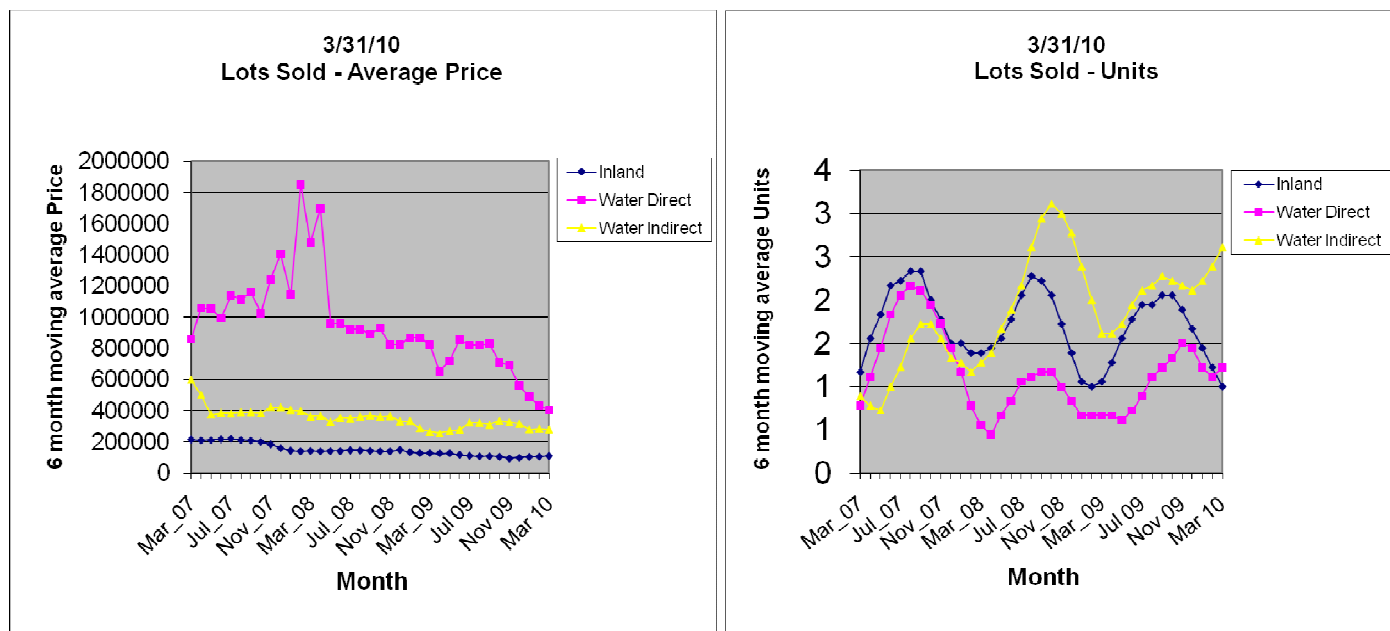
Over the past 12 months the average **Water Direct** home price was **down 5%**, **Water Indirect** prices were **down 11%**, and **Inland** prices were **down 5%**. Compared to the 4th quarter 2009 / 3 months, **Water Direct** was **down 14%**, **Water Indirect** was **up 4%**, and **Inland** was **up 3%**. From the average price highs set in August 2005 the average **Water Direct** home price is **down 48%**, **Water Indirect** prices are **down 48%**, and **Inland** prices are **down 49%**.

There were 17 more homes sold in 2010 compared to the same period in 2009 and over the past 12 months there has been a **27% increase**, in home units sold.

The highest price Water Direct home sold this quarter for \$3,600,000 on Caxambas Ct, the lowest price was \$265,000 on North Barfield, and the median price was \$795,000. The highest price Water Indirect home sold this quarter for \$829,000 on Marquesas, the lowest price was \$275,000 on Rose, and the median price was \$650,000. The highest price Inland home sold this quarter for \$475,000 on Castaways, the lowest price was \$205,000 on Apricot, and the median price was \$297,500.

Lots

The following graphs show a weighted 6 month moving average of price and units sold:



Over the past 12 months the average Water Direct Lot price was **down 51%**, Water Indirect prices were **up 6%**, and Inland prices were **down 14%**. Compared to the 4th quarter 2009 / 3 months, Water Direct was **down 28%**, Water Indirect was **down 12%**, and Inland was **up 12%**. From the average price highs set in August 2005 the average Water Direct lot price is **down 73%**, Water Indirect prices are **down 68%**, and Inland prices are **down 78%**. With so few lots selling each month, the averages are greatly influenced by a few high or low priced sales.

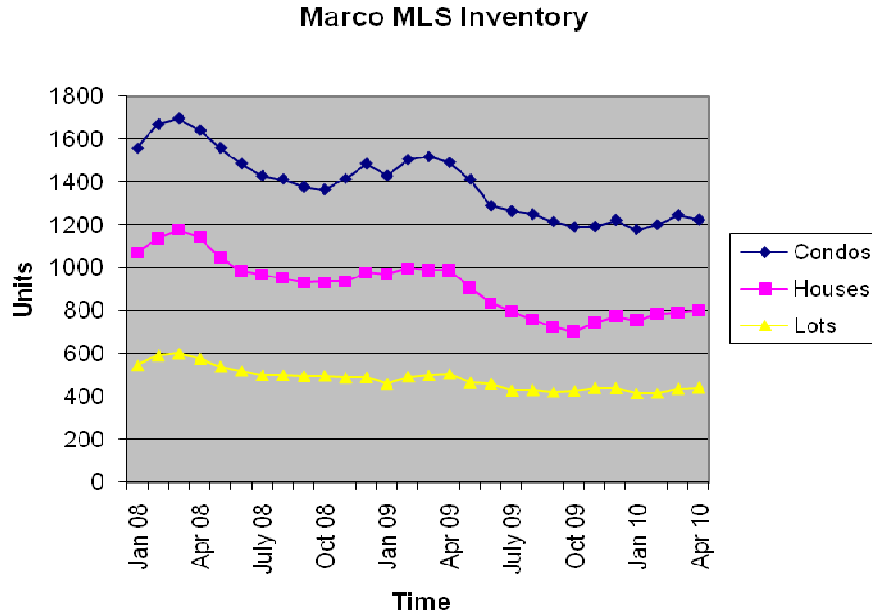
There was 6 more lot sold in 2010 compared to the same period in 2009 and over the past 12 months there has been a **16% increase** in lot units sold.

The highest price Water Direct lot sold this quarter for \$750,000 on Marlin, the lowest price was \$240,000 on San Marco, and the median price was \$326,250. The highest price Water Indirect lot sold this quarter for \$350,000 on Landmark, the lowest price was \$175,000 on San Marco Rd, and the median price was \$281,250. The highest price Inland lot sold this quarter for \$130,000 on Baltic, the lowest price was \$119,500 on Flamingo, and the median price was \$124,750.

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4/1/2010 Inventory Recap
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This graph illustrates the number of properties for sale in the Marco Island Multiple Listing Service (MLS) since January 2008. This information is deemed reliable, but is not warranted or guaranteed.



	For Sale	Under Contract	
Total Marco MLS	2464	360	12.7%
Total Properties on Marco	1675	213	11.3%
 Condos			
Total Marco MLS	1223	177	12.6%
Marco Island	797	96	10.8%
Beach, Gulf	393	51	11.5%
Water Direct, Indirect	200	25	11.1%
Inland, Golf	204	20	8.9%
 Houses			
Total Marco MLS	800	159	16.6%
Marco Island	514	101	16.4%
Water Direct	227	32	12.4%
Water Indirect	168	28	14.3%
Inland, Golf, Gulf, Beach	119	41	25.6%
 Lots			
Total Marco MLS	441	24	5.2%
Marco Island	364	16	4.2%
Water Direct	134	8	5.6%
Water Indirect	106	3	2.8%
Inland, Golf, Gulf, Beach	124	5	3.9%