

2nd Quarter 2010 Real Estate Market Update Marco Island Florida

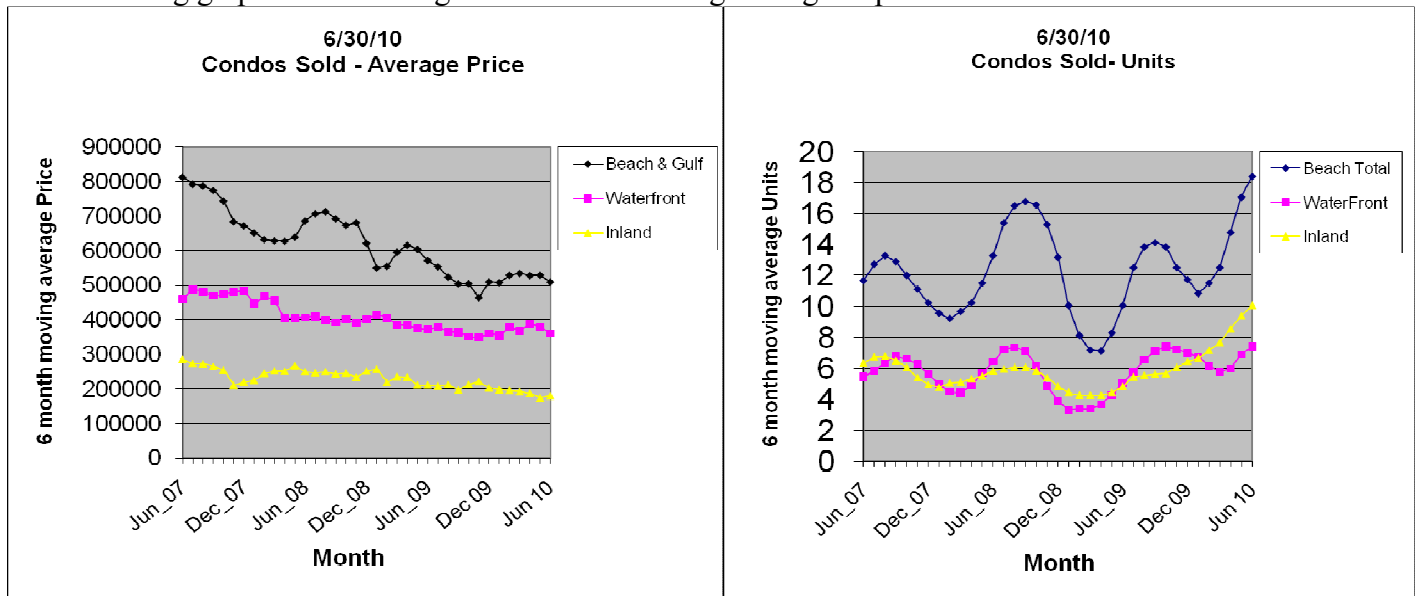
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For the purposes of this report we have separated the Marco Island Real Estate market into three categories; Condos, Houses, and Lots. Each category is further divided into sub types. Condos are comprised of Cape Marco, Beach & Gulf, Waterfront, and 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

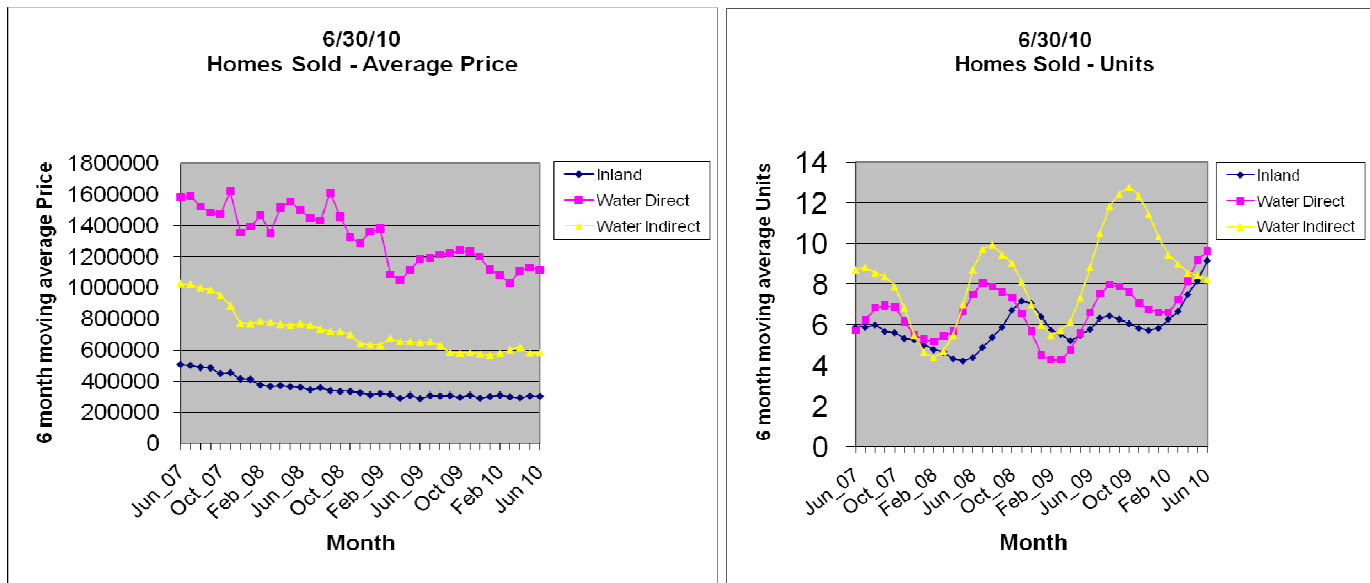
Over the past **12 months** the average Cape Marco / Madeira price was **down 3%**, Beach & Gulf prices were **down 11%**, Inland prices were **down 15%**, and Waterfront prices were **down 3%**. Compared to the 1st quarter of 2010 / **3 months**, Cape Marco / Madeira prices were **down 15%**, Beach & Gulf prices were **down 5%**, Inland prices were **down 6%**, and Waterfront prices were **down 2%**. From the average price highs set in August 2005 the average Cape Marco / Madeira prices are **down 22%**, Beach & Gulf prices are **down 52%**, Inland prices are **down 58%**, and Waterfront prices are **down 45%**.

There were 70 more condos sold in 2010 compared to the same period in 2009 and over the past 12 months there has been a **44% increase**, in total condo units sold.

The highest price Cape Marco / Madeira condo sold in the quarter was \$1,999,900 in the Vera Cruz, the lowest price was \$520,000 in the Monterrey, and the median price was \$1,200,000. The highest price Beach & Gulf condo sold in the quarter was \$925,000 in the Riviera, the lowest price was \$230,000 in the Tradewinds, and the median price was \$526,500. The highest price Waterfront condo sold in the quarter was \$825,000 in Esplanade I, the lowest price was \$99,000 in Marco Inn Villas, and the median price was \$320,000. The highest price Inland condo sold in the quarter was \$560,000 in the Caxambas South Beach Terrace, the lowest price was \$70,000 in Seabreeze South, and the median price was \$173,750.

Houses

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



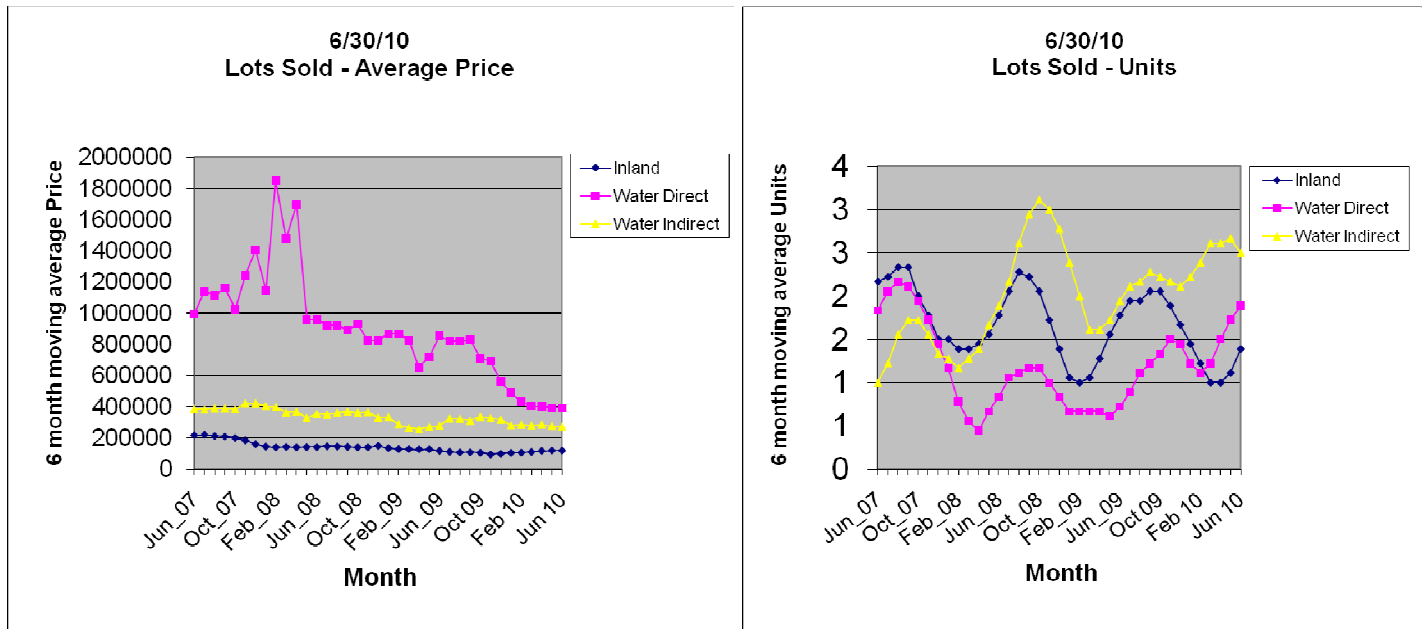
Over the past 12 months the average Water Direct home price was **down 6%**, Water Indirect prices were **down 10%**, and Inland prices were **up 6%**. Compared to the 1st quarter 2010 / 3 months, Water Direct was **up 9%**, Water Indirect was **down 3%**, and Inland was **up 1%**. From the average price highs set in August 2005 the average Water Direct home price is **down 44%**, Water Indirect prices are **down 50%**, and Inland prices are **down 48%**.

There were 16 more homes sold in 2010 compared to the same period in 2009 and over the past 12 months there has been a **20% increase**, in home units sold.

The highest price Water Direct home sold this quarter for \$3,000,000 on Century, the lowest price was \$435,000 on Magnolia, and the median price was \$1,000,000. The highest price Water Indirect home sold this quarter for \$1,027,500 on South Seas, the lowest price was \$224,000 on Breakwater, and the median price was \$535,000. The highest price Inland home sold this quarter for \$650,000 on Hammock, the lowest price was \$149,000 on 6th, and the median price was \$275,000.

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 54%**, Water Indirect prices were **down 2%**, and Inland prices were **up 1%**. Compared to the 1st quarter 2010 / 3 months, Water Direct was **down 3%**, Water Indirect was **down 3%**, and Inland was **up 8%**. From the average price highs set in August 2005 the average Water Direct lot price is **down 73%**, Water Indirect prices are **down 69%**, and Inland prices are **down 76%**. With so few lots selling each month, the averages are greatly influenced by a few high or low priced sales.

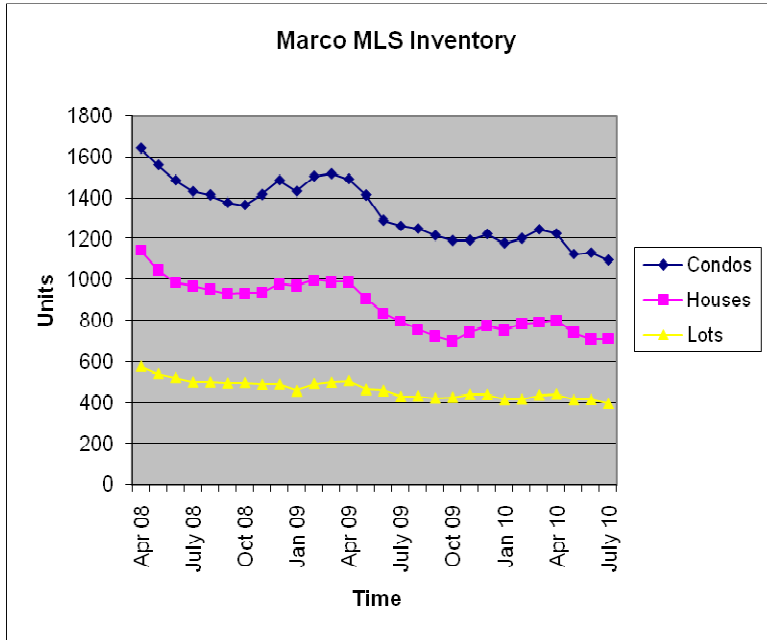
There was 7 more lot sold in 2010 compared to the same period in 2009 and over the past 12 months there has been a **20% increase** in lot units sold.

The highest price Water Direct lot sold this quarter for \$585,000 on Channel, the lowest price was \$230,000 on Blue Hill Creek, and the median price was \$377,000. The highest price Water Indirect lot sold this quarter for \$465,000 on Primrose, the lowest price was \$200,000 on Rainbow, and the median price was \$215,000. The highest price Inland lot sold this quarter for \$190,000 on Winterberry, the lowest price was \$35,000 on Granada, and the median price was \$115,062.

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7/1/2010 Inventory Recap
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This graph illustrates the number of properties for sale in the Marco Island Multiple Listing Service (MLS) since April 2008. This information is deemed reliable, but is not warranted or guaranteed.



	For Sale	Under Contract	
Total Marco MLS	2199	250	10.2%
Total Properties on Marco	1560	138	8.1%
 Condos			
Total Marco MLS	1094	98	8.2%
Marco Island	752	43	5.4%
Beach, Gulf	377	19	4.8%
Water Direct, Indirect	202	14	6.5%
Inland, Golf	173	10	5.5%
 Houses			
Total Marco MLS	711	135	16.0%
Marco Island	479	83	14.8%
Water Direct	208	25	10.7%
Water Indirect	159	26	14.1%
Inland, Golf, Gulf, Beach	112	32	22.2%
 Lots			
Total Marco MLS	394	17	4.1%
Marco Island	329	12	3.5%
Water Direct	135	5	3.6%
Water Indirect	88	5	5.4%
Inland, Golf, Gulf, Beach	106	2	1.9%