

2nd Quarter 2011 Real Estate Market Update Marco Island Florida

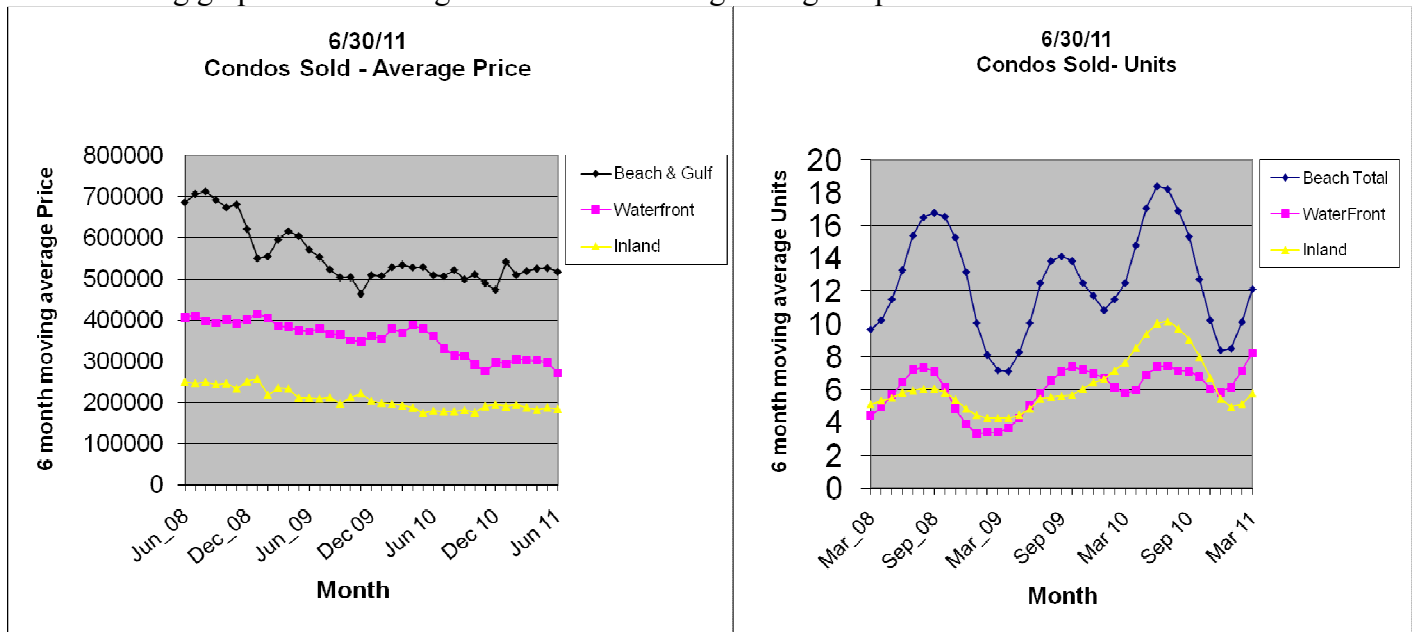
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For the purposes of this report we have separated the Marco Island Real Estate market into three categories; Condos, Houses, and Lots. Each category is further divided into sub types. Condos are comprised of Cape Marco, Beach & Gulf, Waterfront, and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

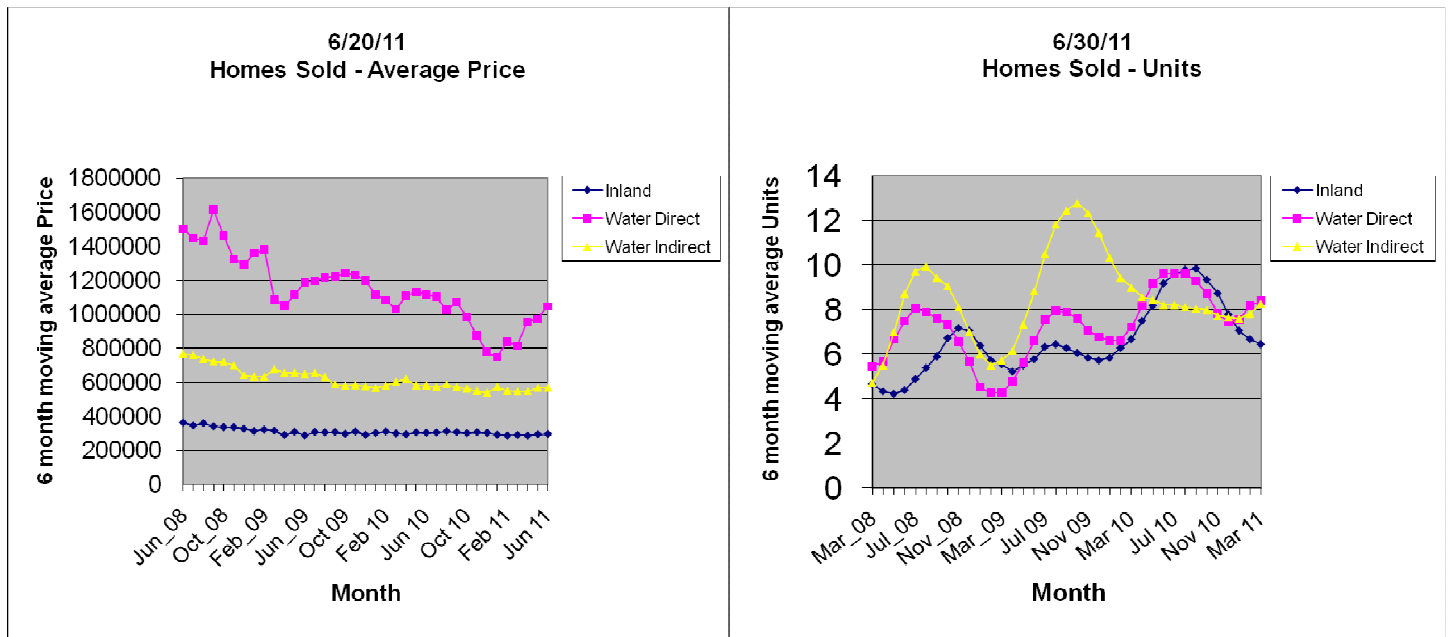
Over the past 12 months the average Cape Marco / Madeira price was **up 27%**, Beach & Gulf prices were **up 2%**, Inland prices were **up 2%**, and Waterfront prices were **down 24%**. Compared to the 1st quarter of 2011 / 3 months, Cape Marco / Madeira prices were **up 2%**, Beach & Gulf prices were **flat**, Inland prices were **down 2%**, and Waterfront prices were **down 10%**. From the average price highs set in August 2005 the average Cape Marco / Madeira prices are **down 1%**, Beach & Gulf prices are **down 51%**, Inland prices are **down 57%**, and Waterfront prices are **down 58%**.

There were 42 more condos sold in 2011 compared to the same period in 2010 and over the past 12 months there has been a **2% increase**, in total condo units sold.

The highest price Cape Marco / Madeira condo sold in the quarter was \$2,900,000 in the Madeira, the lowest price was \$1,025,000 in the Cozumel, and the median price was \$1,378,000. The highest price Beach & Gulf condo sold in the quarter was \$1,050,000 in the Prince, the lowest price was \$140,000 in the Tradewinds, and the median price was \$445,000. The highest price Waterfront condo sold in the quarter was \$795,000 in Mariners Palm Harbor, the lowest price was \$80,900 in Marco Inn Villas, and the median price was \$250,000. The highest price Inland condo sold in the quarter was \$352,000 in Olde Southview Gardens, the lowest price was \$57,000 in Marco Manor, and the median price was \$200,000.

Houses

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



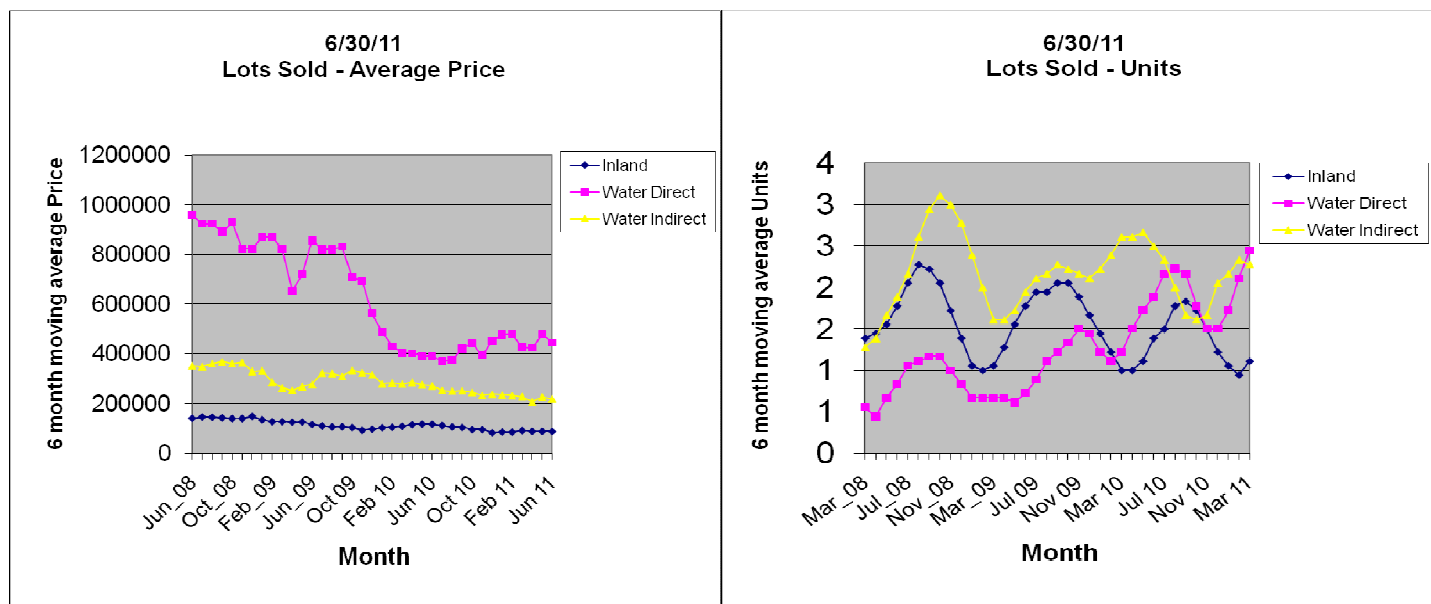
Over the past 12 months the average **Water Direct** home price was **down 6%**, **Water Indirect** prices were **down 3%**, and **Inland** prices were **down 2%**. Compared to the 1st quarter 2011 / 3 months, **Water Direct** was **up 28%**, **Water Indirect** was **up 4%**, and **Inland** was **up 2%**. From the average price highs set in August 2005 the average **Water Direct** home price is **down 47%**, **Water Indirect** prices are **down 51%**, and **Inland** prices are **down 50%**.

There were 18 more homes sold in 2011 compared to the same period in 2010 and over the past 12 months there has been a **6% increase**, in home units sold.

The highest price Water Direct home sold this quarter for \$5,000,000 on Shores, the lowest price was \$255,200 on Vernon, and the median price was \$827,000. The highest price Water Indirect home sold this quarter for \$1,025,000 on San Marco, the lowest price was \$281,700 on Dana, and the median price was \$530,000. The highest price Inland home sold this quarter for \$405,000 on Whitehart, the lowest price was \$160,000 on Regatta, and the median price was \$292,750.

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 **up 14%**, **Water Indirect** prices were **down 20%**, and **Inland** prices were **down 25%**. Compared to the 1st quarter 2011 / 3 months, **Water Direct** was **up 5%**, **Water Indirect** was **down 4%**, and **Inland** was **down 4%**. From the average price highs set in August 2005 the average **Water Direct** lot price is **down 70%**, **Water Indirect** prices are **down 75%**, and **Inland** prices are **down 82%**. With so few lots selling each month, the averages are greatly influenced by a few high or low priced sales.

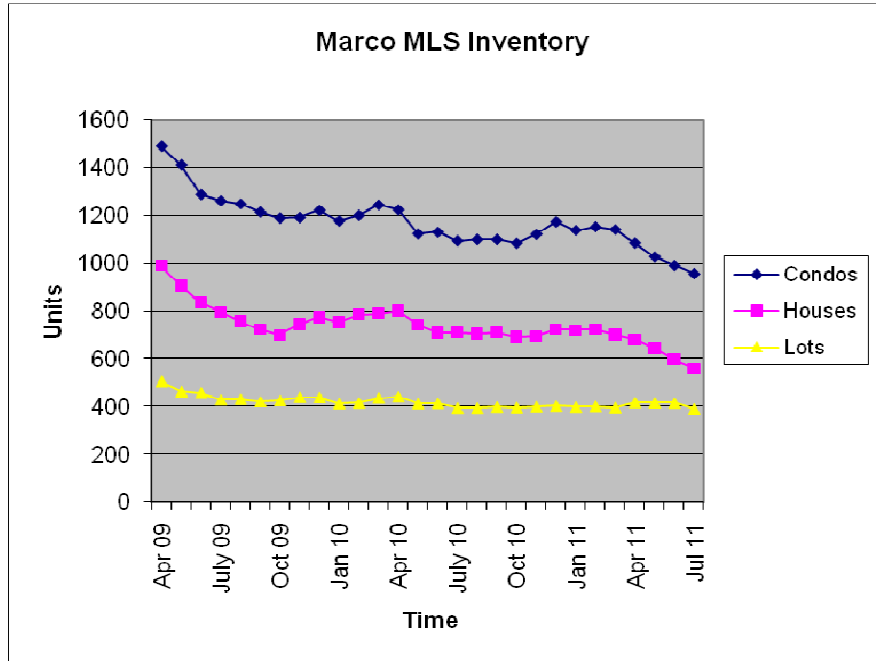
There were 8 more lot sold in 2011 compared to the same period in 2010 and over the past 12 months there has been a **17% increase** in lot units sold.

The highest price Water Direct lot sold this quarter for \$1,400,000 on S Barfield, the lowest price was \$207,000 on Olde Marco Ln, and the median price was \$355,000. The highest price Water Indirect lots sold this quarter for \$350,000 on Spinnaker, the lowest price was \$150,000 on Shenandoah, and the median price was \$210,000. The highest price Inland lot sold this quarter for \$110,400 on Kendall, the lowest price was \$45,000 on Bahama, and the median price was \$88,000.

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7/1/2011 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 2009. This information is deemed reliable, but is not warranted or guaranteed.



	For Sale	Under Contract	
Total Marco MLS	1905	244	11.4%
Total Properties on Marco	1370	153	10.0%
Condos			
Total Marco MLS	956	105	9.9%
Marco Island	633	57	7.9%
Beach, Gulf	334	21	5.9%
Water Direct, Indirect	167	18	9.7%
Inland, Golf	162	18	10.0%
Houses			
Total Marco MLS	559	120	17.7%
Marco Island	380	78	17.0%
Water Direct	156	22	12.4%
Water Indirect	116	34	22.7%
Inland, Golf, Gulf, Beach	108	22	16.9%
Lots			
Total Marco MLS	390	19	4.6%
Marco Island	327	18	5.2%
Water Direct	119	2	1.7%
Water Indirect	89	8	8.2%
Inland, Golf, Gulf, Beach	119	8	6.3%