

3rd Quarter 2010 Real Estate Market Update Marco Island Florida

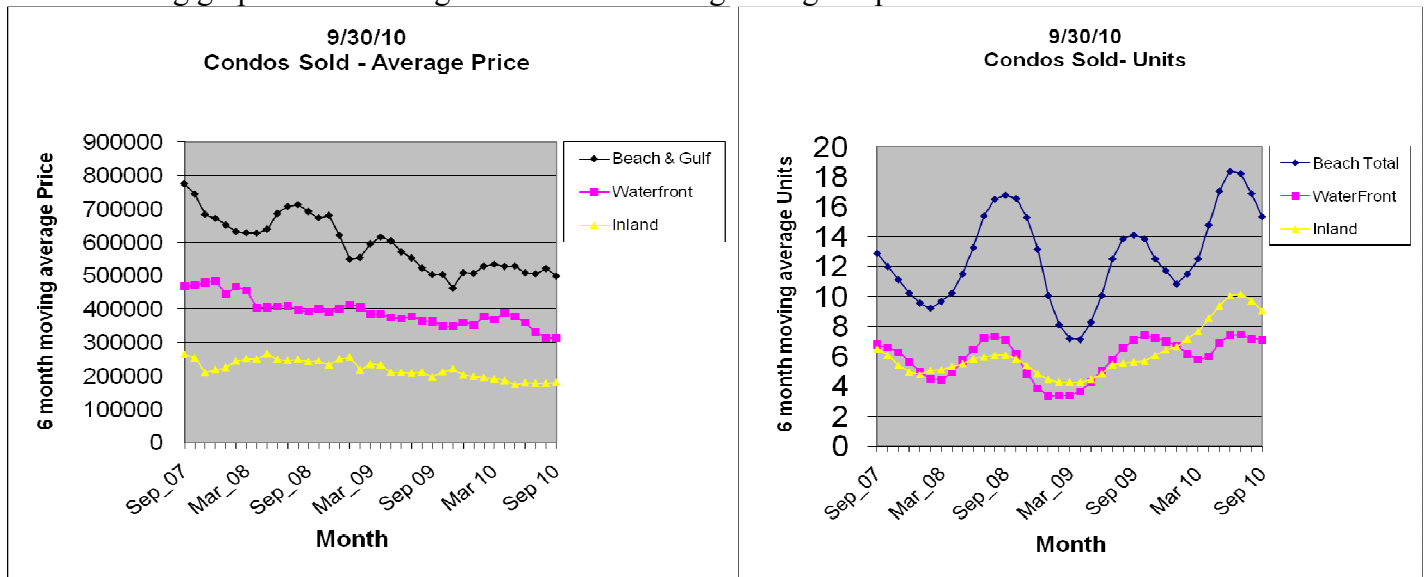
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For the purposes of this report we have separated the Marco Island Real Estate market into three categories; Condos, Houses, and Lots. Each category is further divided into sub types. Condos are comprised of Cape Marco, Beach & Gulf, Waterfront, and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

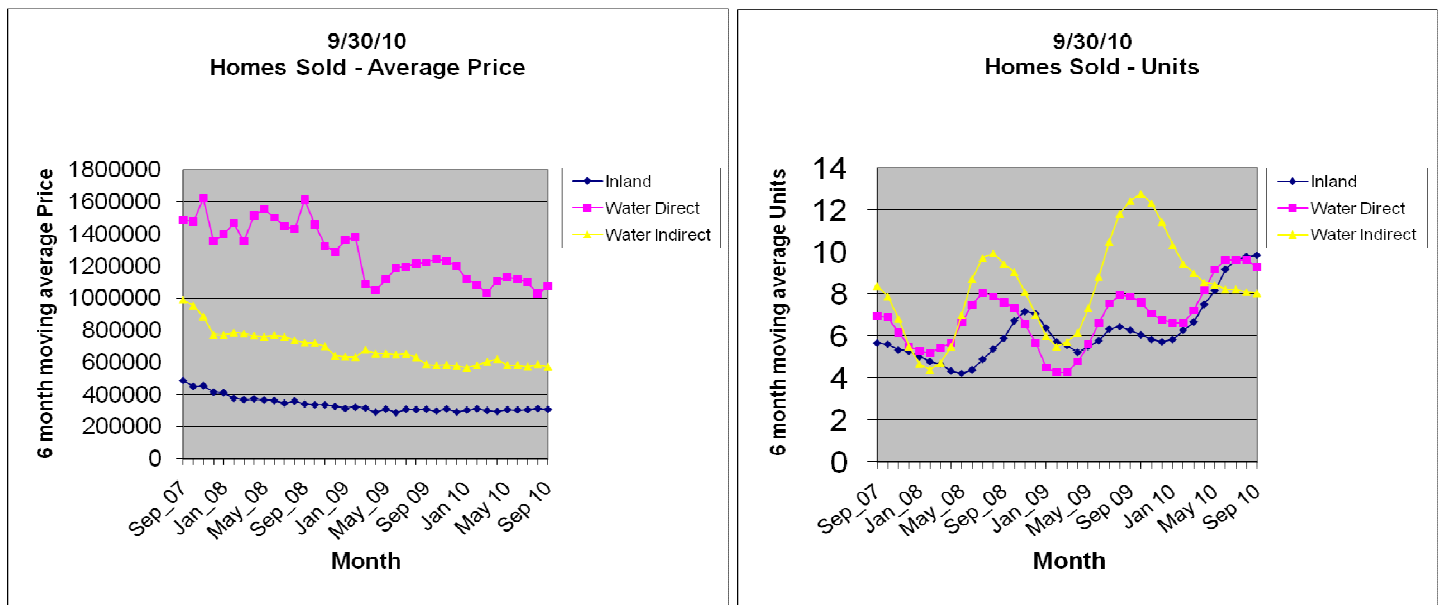
Over the past 12 months the average Cape Marco / Madeira price was **down 3%**, Beach & Gulf prices were **down 1%**, Inland prices were **down 8%**, and Waterfront prices were **down 14%**. Compared to the 2nd quarter of 2010 / 3 months, Cape Marco / Madeira prices were **down 11%**, Beach & Gulf prices were **down 2%**, Inland prices were **up 1%**, and Waterfront prices were **down 13%**. From the average price highs set in August 2005 the average Cape Marco / Madeira prices are **down 31%**, Beach & Gulf prices are **down 53%**, Inland prices are **down 57%**, and Waterfront prices are **down 52%**.

There were 49 more condos sold in 2010 compared to the same period in 2009 and over the past 12 months there has been a **36% increase**, in total condo units sold.

The highest price Cape Marco / Madeira condo sold in the quarter was and only sale this quarter was for \$1,150,900 in the Madeira. The highest price Beach & Gulf condo sold in the quarter was \$1,018,750 in the Princess, the lowest price was \$175,000 in the Sunset House, and the median price was \$423,600. The highest price Waterfront condo sold in the quarter was \$422,000 in Camelot, the lowest price was \$97,500 in Marco Inn Villas, and the median price was \$220,000. The highest price Inland condo sold in the quarter was \$280,000 in the Southern Breeze, the lowest price was \$95,000 in Estuary I, and the median price was \$162,750.

Houses

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



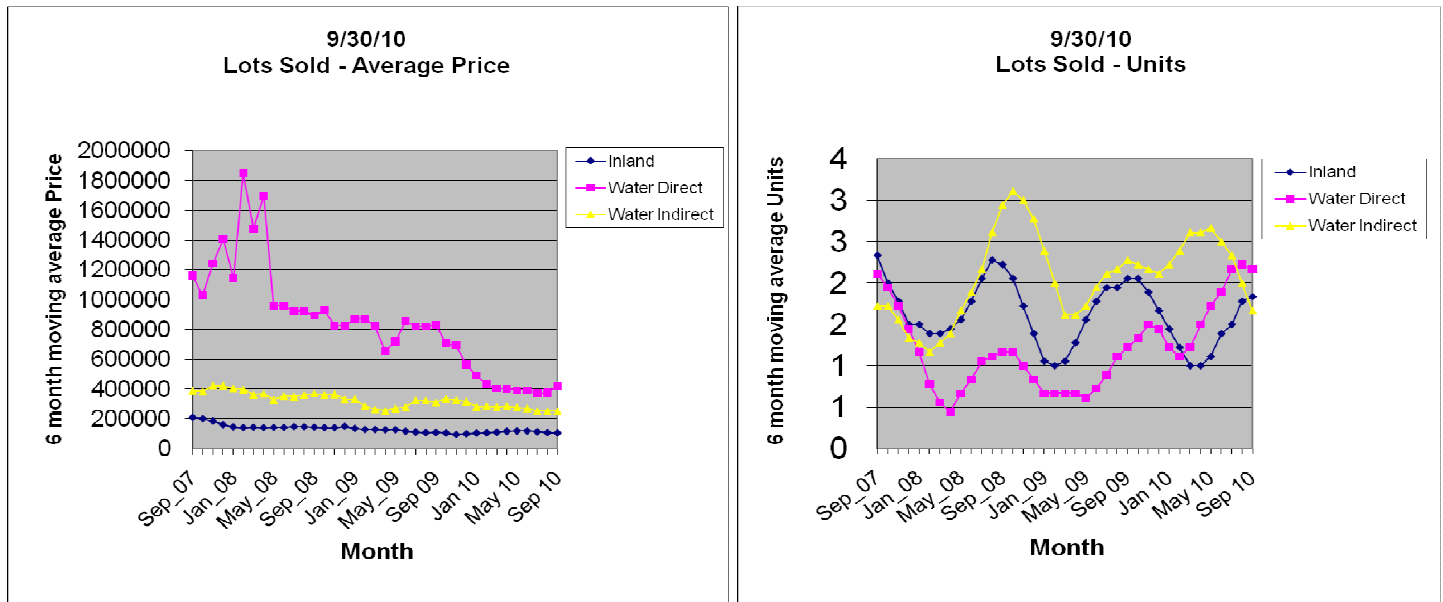
Over the past **12 months** the **average Water Direct** home price was **down 12%**, **Water Indirect** prices were **down 3%**, and **Inland** prices were **flat**. Compared to the 2nd quarter 2010 / **3 months**, **Water Direct** was **down 4%**, **Water Indirect** was **down 2%**, and **Inland** was **up 1%**. From the average price highs set in August 2005 the **average Water Direct** home price is **down 46%**, **Water Indirect** prices are **down 51%**, and **Inland** prices are **down 48%**.

There were 20 more homes sold in 2010 compared to the same period in 2009 and over the past 12 months there has been an **18% increase**, in home units sold.

The highest price Water Direct home sold this quarter for \$2,090,000 on Parkhouse, the lowest price was \$325,000 on Elm, and the median price was \$657,500. The highest price Water Indirect home sold this quarter for \$1,050,000 on Jamaica, the lowest price was \$236,000 on Dandelion, and the median price was \$541,500. The highest price Inland home sold this quarter for \$480,000 on Austin, the lowest price was \$165,000 on Bluebird, and the median price was \$307,500.

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 49%**, **Water Indirect** prices were **down 19%**, and **Inland** prices were **down 3%**. Compared to the 2nd quarter 2010 / 3 months, **Water Direct** was **up 7%**, **Water Indirect** was **down 7%**, and **Inland** was **down 11%**. From the average price highs set in August 2005 the average **Water Direct** lot price is **down 72%**, **Water Indirect** prices are **down 71%**, and **Inland** prices are **down 79%**. With so few lots selling each month, the averages are greatly influenced by a few high or low priced sales.

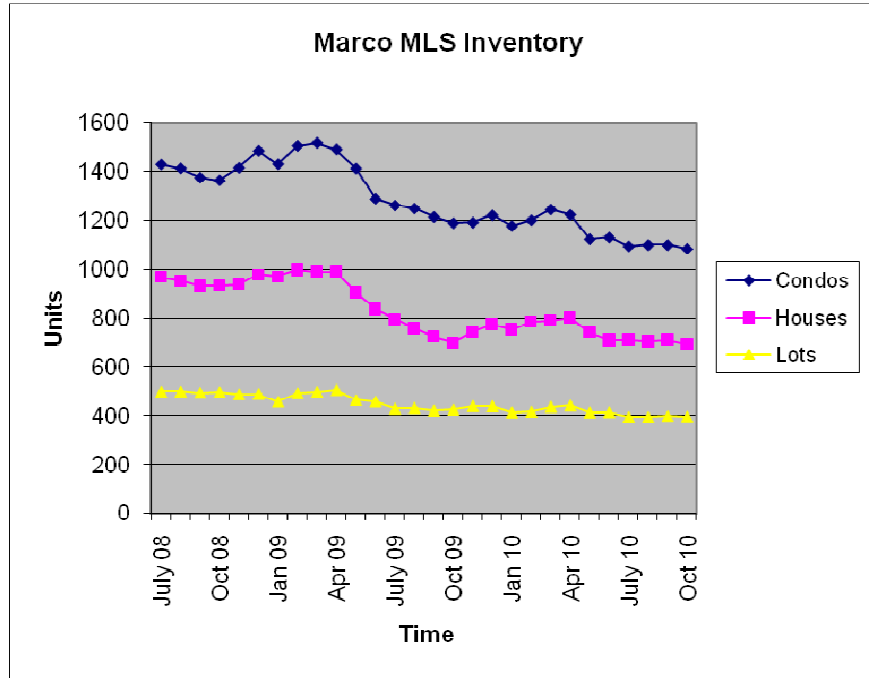
There were 3 more lot sold in 2010 compared to the same period in 2009 and over the past 12 months there has been a **13% increase** in lot units sold.

The highest price Water Direct lot sold this quarter for \$1,150,000 on Devon, the lowest price was \$225,000 on Barfield, and the median price was \$320,000. The highest price Water Indirect lot sold this quarter for \$315,000 on Admiralty, the lowest price was \$100,000 on Rose, and the median price was \$250,250. The highest price Inland lot sold this quarter for \$90,000 on Galleon, the lowest price was \$64,000 on Bahama, and the median price was \$68,000.

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10/1/2010 Inventory Recap
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This graph illustrates the number of properties for sale in the Marco Island Multiple Listing Service (MLS) since July 2008. This information is deemed reliable, but is not warranted or guaranteed.



	For Sale	Under Contract	
Total Marco MLS	2171	207	8.7%
Total Properties on Marco	1513	123	7.5%
Condos			
Total Marco MLS	1084	89	7.6%
Marco Island	745	37	4.7%
Beach, Gulf	375	14	3.6%
Water Direct, Indirect	194	14	6.7%
Inland, Golf	176	9	4.9%
Houses			
Total Marco MLS	691	103	13.0%
Marco Island	437	73	14.3%
Water Direct	187	23	11.0%
Water Indirect	138	24	14.8%
Inland, Golf, Gulf, Beach	112	26	18.8%
Lots			
Total Marco MLS	396	15	3.6%
Marco Island	331	13	3.8%
Water Direct	129	8	5.8%
Water Indirect	89	4	4.3%
Inland, Golf, Gulf, Beach	113	1	0.9%