

4th Quarter 2010 Real Estate Market Update Marco Island Florida

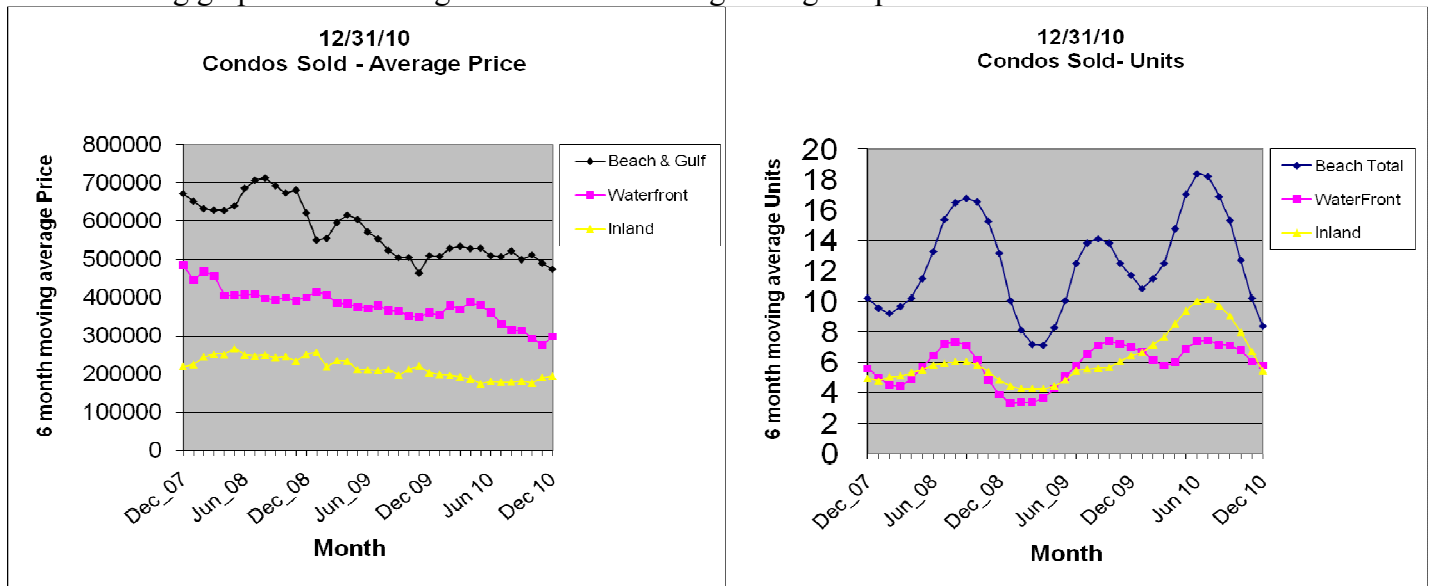
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For the purposes of this report we have separated the Marco Island Real Estate market into three categories; Condos, Houses, and Lots. Each category is further divided into sub types. Condos are comprised of Cape Marco, Beach & Gulf, Waterfront, and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

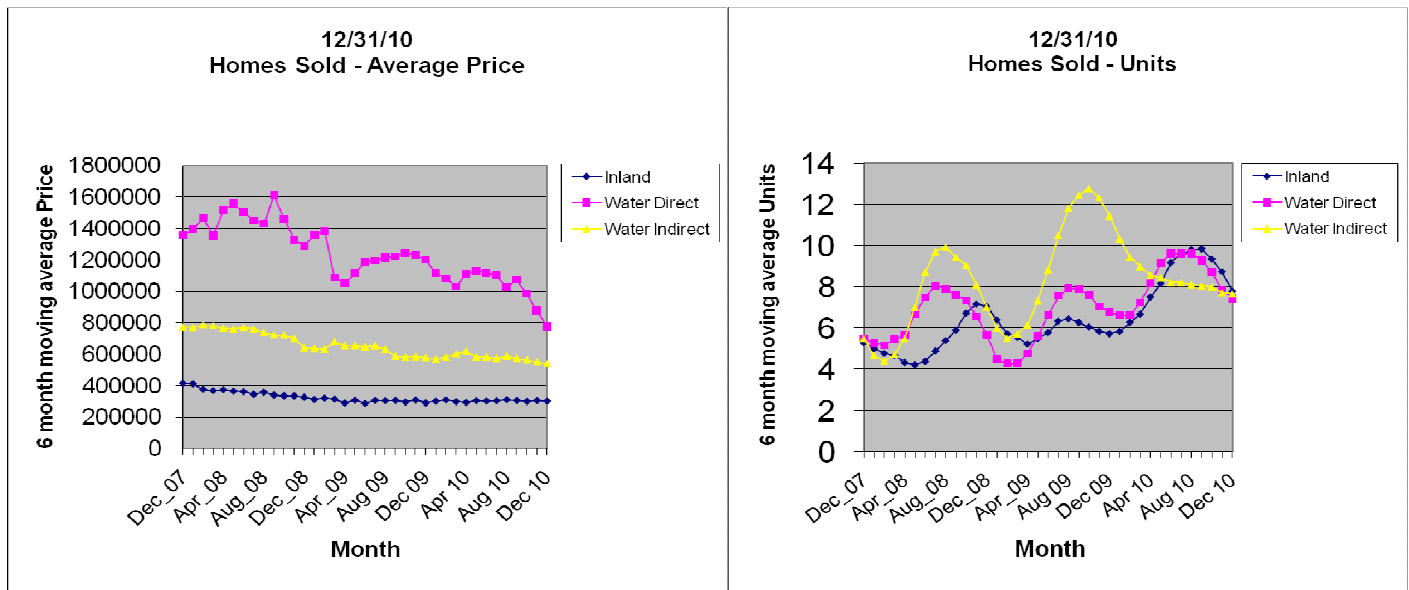
Over the past 12 months the average Cape Marco / Madeira price was **down 7%**, Beach & Gulf prices were **down 7%**, Inland prices were **down 4%**, and Waterfront prices were **down 18%**. Compared to the 3rd quarter of 2010 / 3 months, Cape Marco / Madeira prices were **up 15%**, Beach & Gulf prices were **down 5%**, Inland prices were **up 7%**, and Waterfront prices were **down 5%**. From the average price highs set in August 2005 the average Cape Marco / Madeira prices are **down 21%**, Beach & Gulf prices are **down 55%**, Inland prices are **down 54%**, and Waterfront prices are **down 55%**.

There were 34 more condos sold in 2010 compared to the same period in 2009 and over the past 12 months there has been a **12% increase**, in total condo units sold.

The highest price Cape Marco / Madeira condo sold in the quarter was \$1,800,000 in the Belize, the lowest price was \$575,000 in the Monterrey, and the median price was \$1,500,000. The highest price Beach & Gulf condo sold in the quarter was \$1,400,000 in the Riviera, the lowest price was \$130,000 in the Sunset House, and the median price was \$430,000. The highest price Waterfront condo sold in the quarter was \$850,000 in Mariners Palm Harbor, the lowest price was \$119,000 in Anglers Cove, and the median price was \$284,200. The highest price Inland condo sold in the quarter was \$295,000 in Vintage Bay, the lowest price was \$102,000 in Seabreeze, and the median price was \$195,000.

Houses

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



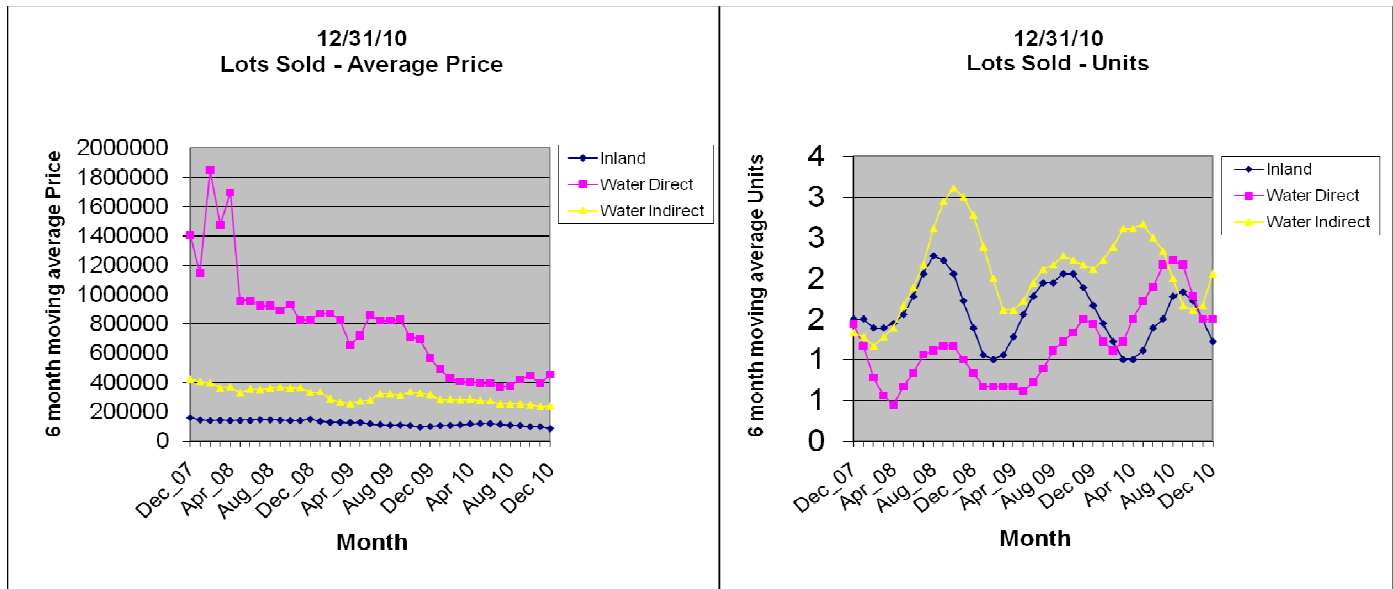
Over the past 12 months the average **Water Direct** home price was **down 35%**, **Water Indirect** prices were **down 7%**, and **Inland** prices were **up 4%**. Compared to the 3rd quarter 2010 / 3 months, **Water Direct** was **down 28%**, **Water Indirect** was **down 6%**, and **Inland** was **down 1%**. From the average price highs set in August 2005 the average **Water Direct** home price is **down 61%**, **Water Indirect** prices are **down 54%**, and **Inland** prices are **down 49%**.

There were 16 more homes sold in 2010 compared to the same period in 2009 and over the past 12 months there has been an **6% increase**, in home units sold.

The highest price Water Direct home sold this quarter for \$2,400,000 on Embassy, the lowest price was \$272,800 on Anchor, and the median price was \$660,000. The highest price Water Indirect home sold this quarter for \$710,000 on Breakwater, the lowest price was \$196,100 on Buccaneer, and the median price was \$502,500. The highest price Inland home sold this quarter for \$450,000 on Collingswood, the lowest price was \$135,000 on Collier, and the median price was \$272,000.

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 20%**, Water Indirect prices were **down 25%**, and Inland prices were **down 15%**. Compared to the 3rd quarter 2010 / 3 months, Water Direct was **up 8%**, Water Indirect was **down 6%**, and Inland was **down 20%**. From the average price highs set in August 2005 the average Water Direct lot price is **down 69%**, Water Indirect prices are **down 73%**, and Inland prices are **down 83%**. With so few lots selling each month, the averages are greatly influenced by a few high or low priced sales.

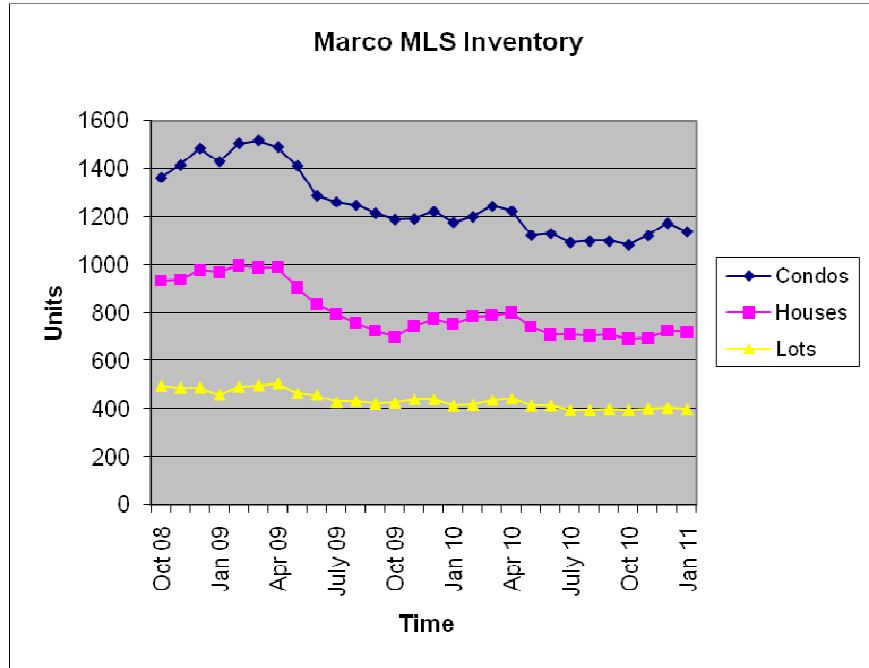
There were 10 more lot sold in 2010 compared to the same period in 2009 and over the past 12 months there has been a **17% increase** in lot units sold.

The highest price Water Direct lot sold this quarter for \$782,500 on Hull, the lowest price was \$215,000 on Hernando, and the median price was \$383,500. The highest price Water Indirect lots sold this quarter for \$350,000 on Edgewater & Blackmore, the lowest price was \$120,000 on Castaways, and the median price was \$237,000. The highest price Inland lot sold this quarter for \$95,000 on Mendel, the lowest price was \$88,500 on Fieldstone, and the median price was \$92,000.

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1/1/2011 Inventory Recap
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This graph illustrates the number of properties for sale in the Marco Island Multiple Listing Service (MLS) since July 2008. This information is deemed reliable, but is not warranted or guaranteed.



	For Sale	Under Contract	
Total Marco MLS	2257	179	7.3%
Total Properties on Marco	1578	107	6.4%
Condos			
Total Marco MLS	1138	87	7.1%
Marco Island	777	47	5.7%
Beach, Gulf	386	23	5.6%
Water Direct, Indirect	198	16	7.5%
Inland, Golf	193	8	4.0%
Houses			
Total Marco MLS	721	85	10.5%
Marco Island	470	54	10.3%
Water Direct	193	21	9.8%
Water Indirect	158	14	8.1%
Inland, Golf, Gulf, Beach	119	19	13.8%
Lots			
Total Marco MLS	398	7	1.7%
Marco Island	331	6	1.8%
Water Direct	123	2	1.6%
Water Indirect	86	1	1.1%
Inland, Golf, Gulf, Beach	122	3	2.4%