



The Roe Report

for
Waterfront & Luxury Properties



First Quarter - 2013

www.RoeReport.com

Roe Realty, Inc

Information Supplied by:

Cliff Roe, Broker/Owner



In the last edition I had just returned from promoting our area in Europe. A secondary objective was to study real estate trends in other parts of the world. It was an eye-opening experience. Cliff Roe Realty is a full service real estate company offering residential, REO and short sale divisions. It enabled me to become the transaction leader in Pinellas County surpassing all agents and teams. We are currently running 109% ahead of 2012. Obviously, when your number one in the county there is no reason to change this format.

In Europe I discovered there are many extremely successful real estate models. My personal favorite was Ponce in Paris. Ponce has 7% of the Paris market; no other independent office or franchise has a full percentage point. As the owner explained; "I am not forced into a franchised model of one size fits all. I can be innovative and do what serves my clients interest." This thinking, and André's success is why I am forming a second company called *Roe Realty*. It will concentrate on waterfront and luxury properties. We will list them, sell them and rent them. Our agents will be experienced in this segment of the market. For snowbirds we will offer a concierge service for: inspections, maintenance, repairs etc, service will be tailored to individual needs. More about this on the back page.

Roe Realty is 100% wireless and paperless. A central staff does fulfill state record keeping requirements but the business model calls for small, unmanned, boutique offices scattered around the area. If the buyer/client has the ability to print files; a cell phone can replace a fax. The I-Pad or tablet can replace pen and paper making a building obsolete. However, if required, agents and clients will have a convenient location to sign contracts and make photocopies. Our initial Pinellas County locations are in Belleair Bluffs, Seminole and downtown St Petersburg.

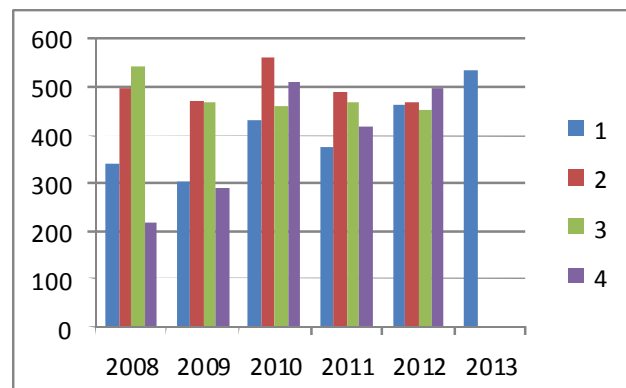
In 2012 my listings averaged 54 days on the market and obtained 96% of asking price. In St Pete/St Petersburg

the average was well over 100 days on the market and just over 90% of asking price for homes over \$400,000. In the Clearwater Beach/Belleair areas the days on the market was just under 300 and the sales price was just over 80% of asking price. The reason this is important is a home's value starts declining after a few weeks on the market. As the days on the market accelerate so too does the decline in property value.

There are many reasons properties stay on the market. The primary cause is an agent or an appraiser who recommend a price above the fair market value. You can't blame a seller for going with the agent who promises the highest price, but if they looked at whose signs stay in a yard longest they could spot a trend. If two agents offer you a CMA and each uses different properties for evaluation, you should suspect something is wrong and get a third opinion. The comparable properties should be almost identical and the estimated value should be no more than 3-5% apart.

The following chart shows combined (condo and houses) waterfront property sales by quarter. If I only did luxury properties I would have to choose a minimum price point and the drastic price swings would distort the graph. Please note the increase in units sold or the past two quarters.

Waterfront Property Sales by Quarter

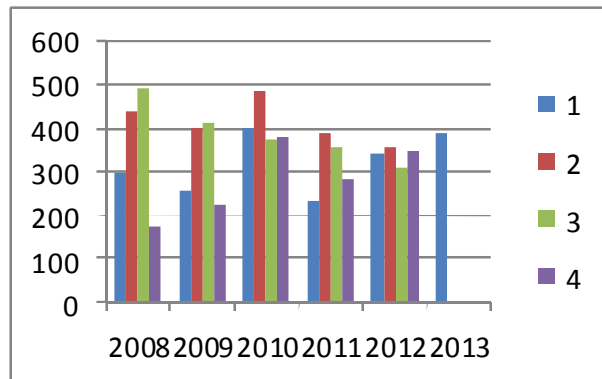


If you are considering selling, I would appreciate the opportunity to present my marketing plan.

Website: www.CliffRoe.com

E-mail: CliffRoe@Gmail.com / Cell: (727) 644-7209 / Office: (727) 595-7295

QUARTERLY WATERFRONT CONDO SALES



www.GulfCoastCondoReport.com

High, Low and Average selling price per Sq Ft for the 1st quarter is listed under each area.

Belleair Beach, Belleair Bluffs & Belleair. There are currently 32 condos listed, representing an 6.86 month supply. Sales during the first quarter totaled 14. Average days on the market was 249 and buyers paid 89% of the final asking price. Fourth quarter sales:

High 725,000 St Ft \$284 / Low \$42,500 Sq Ft \$48 / Average \$217,291 Sq Ft \$130

Clearwater Beach, Island Estates and Sand Key. There are currently 232 condos listed, representing a 4.5 month supply. Sales during the first quarter totaled 90. Average days on the market was 137 and buyers paid 93% of the final asking price.

High \$1,400,000 St Ft \$575 / Low \$39,900 Sq Ft \$64 / Average \$356,733 Sq Ft \$229

Dunedin. There are currently 26 condos listed, representing a 5.6 month supply. Sales during the first quarter totaled 14. Average days on the market was 96 and buyers paid 97% of the final asking price.

High \$242,500 St Ft \$195 / Low \$169,000 Sq Ft \$142 / Average 4158,929 Sq Ft \$136

Gulfport & South Pasadena. There are currently 46 condos listed, representing a 4 month supply. Sales during the first quarter totaled 34. Average days on the market was 83 and buyers paid 93% of the final asking price.

High \$332,500 St Ft \$256 / Low \$58,000 Sq Ft \$66 / Average \$146,012 Sq Ft \$127

Indian Rocks Beach. There are currently 48 condos listed, representing a 8.5 month supply. Sales during the first quarter totaled 17. Average days on the market was 137 and buyers paid 96% of the final asking price. High \$1,070,000 St Ft \$416 / Low \$127,727 Sq Ft \$128 /Average \$475,067 Sq Ft \$288

Indian Shores. There are currently 44 condos listed, representing a 6 month supply. Sales during the first quarter totaled 22. Average days on the market was 92 and buyers paid 94% of the final asking price.

High \$685,000 St Ft \$349 / Low \$129,000 Sq Ft \$119 / Average \$310,250 Sq Ft \$233

Largo & Seminole. There are currently 9 condos listed, representing a 3.8 month supply. Sales during the first quarter totaled 12. Average days on the market was 161 and buyers paid 91% of the final asking price.

High \$225,000 St Ft \$134 / Low \$69,000 Sq Ft \$49 / Average \$160,295 Sq Ft \$104

Madeira Beach. There are currently 31 condos listed, representing a 7.7 month supply. Sales during the first quarter totaled 13. Average days on the market was 215 and buyers paid 94% of the final asking price.

High \$933,500 St Ft \$353 / Low \$95,000 Sq Ft \$150 / Average \$401,672 Sq Ft \$247

North Redington. There are currently 18 condos listed, representing a 13.5 month supply. Sales during the first quarter totaled 4. Average days on the market was 45 and buyers paid 96% of the final asking price.

High \$679,000 St Ft \$465 / Low \$450,000 Sq Ft \$193 / Average \$516,625 Sq Ft \$294

Redington Beach. There are currently 5 condos listed, representing a n/a month supply. Sales during the first quarter totaled 0. Average days on the market was 5 and buyers paid 96% of the final asking price.

High n/a St Ft n/a / Low n/a Sq Ft n/a , Average n/a Sq Ft n/a

Redington Shores. There are currently 27 condos listed, representing a 8.1 month supply. Sales during the first quarter totaled 10. Average days on the market was 93 and buyers paid 96% of the final asking price.

High \$440,650 St Ft \$352 / Low \$375,000 Sq Ft \$193 / Average \$367,942 Sq Ft \$258

St Pete & St Pete Beach. There are currently 211 condos listed, representing a 5.3 month supply. Sales during the first quarter totaled 119. Average days on the market was 102 and buyers paid 94% of the final asking price.

High \$2,770,000 St Ft \$633 / Low \$35,000 Sq Ft \$66 / Average \$285,965 Sq Ft \$201

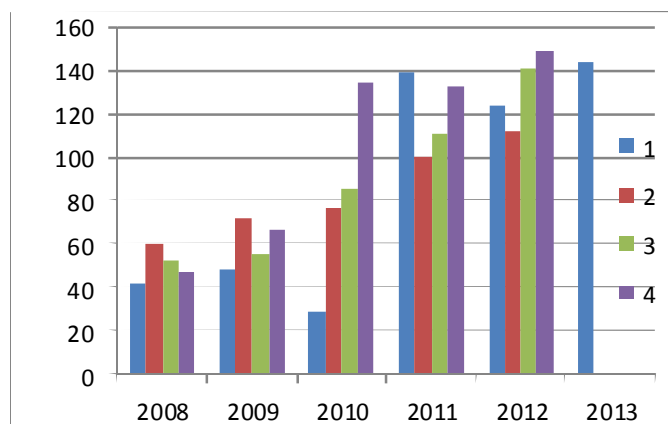
Tierra Verde. There are currently 30 condos listed, representing a 7.5 month supply. Sales during the first quarter totaled 12. Average days on the market was 100 and buyers paid 97% of the final asking price.

High \$719,900 St Ft \$447 / Low \$93,000 Sq Ft \$119 / Average \$312,078 Sq Ft \$207

Treasure Island. There are currently 68 condos listed, representing a 6.8 month supply. Sales during the first quarter totaled 30. Average days on the market was 138 and buyers paid 95% of the final asking price.

High \$675,000 St Ft \$437 / Low \$70,000 Sq Ft \$84 / Average \$285,200 Sq Ft \$261

QUARTERLY WATERFRONT SINGLE FAMILY HOME SALES



www.GulfCoastHomeReport.com

High, Low and Average selling price per property and Sq Ft for the 1st quarter is listed under each area.

The Belleairs have 36 listings equaling a 36 month supply. There were 3 sales in the first quarter. Average days on the market was 206 and buyers paid 91% of the final asking price. First quarter sales:

High \$1,275,000, St Ft \$330 / Low \$750,000 Sq Ft \$224 / Average \$975,000 Sq Ft \$290

Clearwater Beach, Island Estates and Sand Key have 41 listings representing a 12.3 month supply. There were 10 sales in the first quarter. Average days on the market was 254 and buyers paid 91% of the final asking price.

High \$1,670,000, St Ft \$458 / Low \$59,500 Sq Ft \$56 / Average \$837,450 Sq Ft \$251

Indian Rocks and Indian Shores have 15 listings representing a 4.1 month supply. There were 11 sales in the first quarter. Average days on the market was 70 and buyers paid 90% of the final asking price.

High \$1,160,000 St Ft \$584 / Low \$285,000 Sq Ft \$184 / Average \$666,120 Sq Ft \$304

Largo and Seminole have 24 listings representing a 12 month supply. There were 2 sales in the first quarter. Average days on the market was 125 and buyers paid 92% of the final asking price.

High \$445,000 St Ft \$215 / Low \$180,000 Sq Ft \$100 / Average \$384,583 Sq Ft \$162

Madeira Beach has 22 listings representing a 5.5 month supply. There were 12 sales in the first quarter. Average days on the market was 131 and buyers paid 92% of the final asking price.

High \$1,075,000 St Ft \$300 / Low \$215,000 Sq Ft \$132 / Average \$466,525 Sq Ft \$234

The Redingtons have 46 listings representing a 10 month supply. There were 9 sales in the first quarter. Average days on the market was 114 and buyers paid 100% of the final asking price.

High \$1,285,000 St Ft \$679 / Low \$307,250 Sq Ft \$170 / Average \$420,000 Sq Ft \$55

Treasure Island has 22 listings representing a 4.4 month supply. There were 15 sales in the first quarter. Average days on the market was 109 and buyers paid 94% of the final asking price.

High \$1,200,000 St Ft \$635 / Low \$360,000 Sq Ft \$180 / Average \$620,000 Sq Ft \$268

Tierra Verde has 25 listings representing a 18.8 month supply. There were 4 sale in the first quarter. Average days on the market was 235 and buyers paid 91% of the final asking price.

High \$1,465,000 St Ft \$322 / Low \$425,500 Sq Ft \$151 / Average \$989,500 Sq Ft \$264

St Pete and St Pete Beach have 140 listings representing a 7.4 month supply. There were 57 sales in the first quarter. Average days on the market was 149 and buyers paid 94% of the final asking price.

High \$1,652,000 St Ft \$442 / Low \$257,000 Sq Ft \$97 / Average \$587,955 Sq Ft \$236

If you know someone who is upside down on their mortgage please have them visit

www.FL-ForeclosureOptions.com

Cliff's Comments

Many of you own two or more homes and only use them a few months each year. You have no desire to rent but would like your homes maintained in your absence. We currently inspect over 100 properties per week and offer these services .

- Interior/exterior inspections - weekly or monthly.
- Run water and flush toilets - monthly.
- Change a/c filters - monthly.
- Pool service - depends on need.
- Lawn and landscaping - depends on need.
- Airing out property prior to your return, if requested.
- Cleaning with notice.
- Stock kitchen and refrigerator prior to your arrival, if requested.

We design a plan/schedule with you. We supply photos (according to your wishes) monthly. If there is a need for repairs we can arrange for someone to meet the repair company or supply you with a qualified specialist.

For luxury rentals we will update photos twice a year. Florida is known for 10 year old photos and disappointed tourists. We will concentrate on quality rentals and guarantee satisfaction so that the same guests return year after year and are willing to pay more for quality. If either of these services appeal to you, please let us know.

Cliff