



The Roe Report

for
Waterfront & Luxury Properties



Mid-Year - 2015

www.RoeReport.com

Circulation 6,500+

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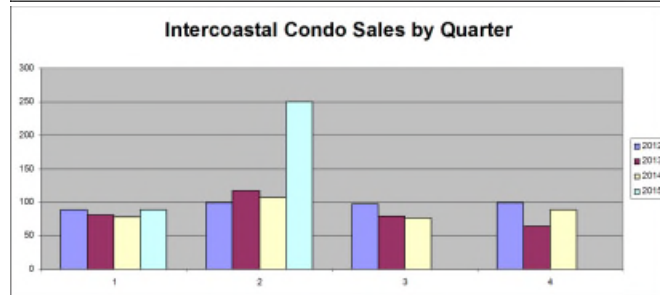
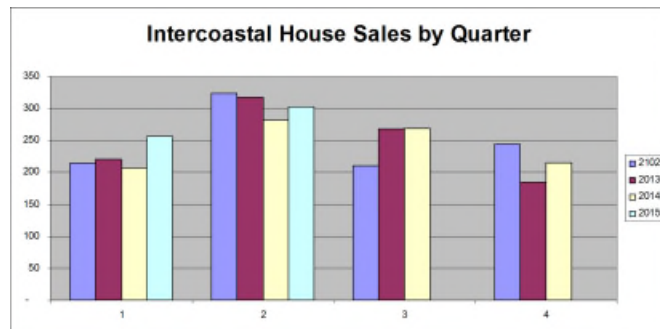
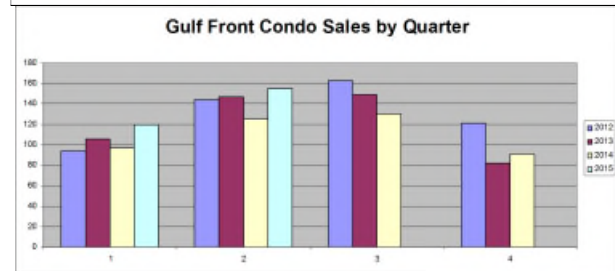
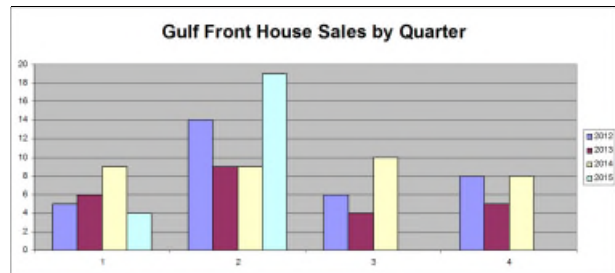
**Cliff Roe, Broker/Owner and
Rebekah Moorehead, Broker/Manager**



As the real estate market continues to recover, its short term pace and direction becomes harder and harder to predict. One thing is certain, the ethical agent who has their clients' trust will continue to have success. Those who also enjoy the trust and respect of their fellow agents will do even better.

Our team has sold 167 properties during 2015 and a total of 1,367 since joining forces in 2010. Every year has improved over the year before. We are setting new records again this year, but we don't expect it to continue. The reason isn't due to a lack of buyers but to a lack of inventory.

reason for a shortage of listings. Owners would like to sell, but not at a loss.



In 2010 homes were selling 40%+ below where they were in 2005. That's when hedge fund buying increased to 22% of all listings. The buying continued in earnest until the middle of 2014. Hedge funds are the reason prices rebounded. By paying higher and higher prices, hedge funds actually increased the valuations on the inventory they already owned. Last year hedge funds returned 1.4% to their investors after several years of 13%+ returns. To improve returns, funds have been raising rental rates 5% to 10% a year. Rental rates in our market just passed 50% of average household income. Individual investors noticed the higher rents and started buying. Values will remain where they are as long as the hedge funds don't start selling. Values will continue to rise as long as everybody else holds properties off the market.

My daughter wants to move to what she perceives as a better school district. They have plenty of equity in their house but they can't get back what they put into it. My son in-law doesn't want to sell at a loss. Living in NH they are down less than 4% while our market is approximately 20% behind its peak. Maybe that's the

The Roe Report was designed to provide owners with the latest information so they could make informed decisions. In turn we hope they will entrust us with the opportunity to sell their homes. So far this approach has work very well for everyone.

Website: www.Roe-Realty.com

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When agents ask what my secret is, I tell them it's simple. Rule number one is ethics. If you do what's right, don't make false promises and don't exaggerate you will be successful. Our goal isn't to put our photo on a sign in your yard. It's to sell your house in the shortest amount of time, for the highest price possible which ensures you the least amount of stress.

Gulf Front Condos

Zip Code 33767—Sold 46 in an average of 123 days during the second quarter at an average of 96% of asking price. Currently 72 are listed equal to a 4.7 month supply.

Zip Code 33786—Sold 4 in an average of 239 days during the second quarter at an average of 95% of asking price. Currently 9 are listed equal to a 6.75 month supply.

Zip Code 33785—Sold 24 in an average of 125 days during the second quarter at 95% of asking price. Currently 31 are listed equal to a 3.9 month supply.

Zip Code 33708—Sold 8 in an average of 220 days during the second quarter at 96% of asking price. Currently 58 are listed equal to a 5.6 month supply.

Zip Code 33706—Sold 17 in an average of 181 days during the second quarter at 95% of asking price. Currently 25 are listed equal to a 4.4 month supply.

Total County- Sold 155 in an average of 130 days during the second quarter at an average of 96% of asking price. Currently 256 are listed equal to a 4.9 month supply.

Comments: A six month supply is considered a balanced market. This is a seller's market. Anticipate higher prices.

Intracoastal Condos

Zip Code 33767—Sold 13 in an average of 118 days during the second quarter at an average of 95% of asking price. Currently 0 are listed equal to a 3.9 month supply.

Zip Code 33786—Sold 0 in an average of n/a days during the second quarter at an average of n/a% of asking price. Currently 0 are listed equal to a n/a month supply.

Zip Code 33785—Sold 10 in an average of 111 days during the second quarter at 94% of asking price. Currently 6 are listed equal to a 1.8 month supply.

Zip Code 33708—Sold 4 in an average of 151 days during the second quarter at 95% of asking price. Currently 5 are listed equal to a 3 month supply.

Zip Code 33706—Sold 10 in an average of 121 days during the second quarter at 96% of asking price. Currently 14 are listed equal to a 4.2 month supply.

Total County- Sold 250 in an average of 106 days during the second quarter at an average of 95% of asking price. Currently 256 are listed equal to a 3 month supply.

Comments: A six month supply is considered a balanced market. This is a seller's market. Anticipate higher prices.

Gulf Front Houses

Zip Code 33767—Sold 0 in an average of n/a days for n/a% of asking price during the second quarter. Currently 3 are listed equal to a n/a month supply.

Zip Code 33786—Sold 0 in an average of n/a days for n/a% of asking price during the second quarter. Currently 5 are listed equal to a n/a month supply.

Zip Code 33785—Sold 3 in an average of 115 days during the second quarter at 92% of asking price. Currently 11 are listed equal to a 11 month supply.

Zip Code 33708—Sold 2 in an average of 100 days during the second quarter at 96% of asking price. Currently 14 are listed equal to a 21 month supply.

Zip Code 33706— Sold 3 in an average of 260 days during the second quarter at 91% of asking price. Currently 3 are listed equal to a 3 month supply.

Total County- Sold 19 in an average of 112 days during the second quarter at an average of 93% of asking price. Currently 75 are listed equal to a 11.8 month supply.

Comments: A six month supply is considered a balanced market. Despite the highest recorded sales in a single quarter, gulf front inventory remains high. This is a buyer's market. Expect downward pressure on prices.

Intracoastal Houses

Zip Code 33767—Sold 13 in an average of 214 days during the second quarter at an average of 94% of asking price. Currently 24 are listed equal to a 5.5 month supply.

Zip Code 33786—Sold 6 in an average of 123 days during the second quarter at an average of 97% of asking price. Currently 26 are listed equal to a 13 month supply.

Zip Code 33785—Sold 10 in an average of 137 days during the second quarter at 97% of asking price. Currently 22 are listed equal to a 6.6 month supply.

Zip Code 33708—Sold 41 in an average of 145 days during the second quarter at 95% of asking price. Currently 37 are listed equal to a 2.7 month supply.

Zip Code 33706— Sold 36 in an average of 121 days during the second quarter at 95% of asking price. Currently 58 are listed equal to a 4.8 month supply.

Total County- Sold 108 in an average of 122 days during the second quarter at an average of 94% of asking price. Currently 227 are listed equal to a 6.3 month supply.

Comments: A six month supply is considered a balanced market. This market is mixed with a slight tilt to a buyer's market. Expect prices to remain flat or trend slightly downward.

Cliff Notes

The colder than normal winter and the fact it hung around much longer than usual has resulted in many of our northern friends delaying their return. I'm not sure this totally explains the increase in purchase activity, but I suspect it is a contributing factor. Historically sales spike just before snowbirds leave so they can close and own a place of their own the following year.

When inventory is low prices rise due to the law of supply and demand. The Fed says it will raise interest rates later this year. If sales slowed, inventory would build and prices would stabilize. I don't expect interest rates to be a factor for waterfront and luxury properties. Foreign investment is moving north from Miami and west from Orlando due to inflated prices in those markets. We are the future. This may be an overstatement, but we offer the best option for a foreign investor to have a place to move and to insure an equity position if they are forced to flee their country. I just returned from a month in Europe and this paragraph reflects their concerns.

If you are considering selling, I would like to share my marketing plan with you. Since 2010 it has produced one sale every 30 hours. I will show you how to receive top dollar in the least amount of time.

Sincerely,

Cliff & Rebekah

Cliff@Roe-Realty.com. (727) 644-7209 or Rebekah@Roe-Realty.com (727) 385-5233

Bay Area Offices: Seminole, Madeira Beach, Trinity and West Chase



11245 9th St E, Treasure Island

One of a kind waterfront located on the Isle of Palms in Treasure Island. Uninterrupted view of Boca Ciega Bay. Split bedroom plan, plus Florida room, a kitchen w/breakfast area and two car garage.

3/2/2 build in 1971. 1,741 sq ft with dock on open water. \$715,900



To schedule a showing call Victoria Jourdenais 813-545-2261 or Cliff Roe 727-644-7209



210 175th Ave E, Redington Shores

Wide open views on open water awaits your sailboat. In a protected inlet of Boca Ciega Bay. Split plan with an en suite bath in master leading to the deck. Seminole school district.

3/2/2 built in 1953. 2,090 sq ft with a deep water dock. \$624,900



To schedule a showing call Victoria Jourdenais 813-545-2261 or Rebekah Moorehead 727-385-5233



4328 14th Way NE, St Petersburg

Large waterfront home on quiet street. Designed for entertaining. All baths have been updated with granite & natural stone accents. Oversized pool and in-ground spa with brick pavers. Salt-water pool. Updated seawall. 12,000lb boat lift.

4/3/2 built in 1968. 2,553 sq ft with pool and dock located on protected water. \$535,000.



To schedule a showing call Victoria Jourdenais 813-545-2261 or Cliff Roe 727-644-7209



4425 46th Ave S, St Petersburg

Broadwater Estates is known as St Pete's hidden gem. Deep-draft canal with room for a 54'+ sail boat. Full view of canal. In-law suite with separate entrance. Reinforced seawall in 2000. Refinished pool 2007. New 50 year tile roof 2004. Much more.

4/3/2 built in 1973. 2,495 sq ft with pool, dock on protected waters. \$529,900.



To schedule a showing call Julie Reardon 727-742-5036 or Cliff Roe 727-644-7209

NOTE: All our properties are on every MLS available to any other agent plus the Roe Report goes to over 6,500 owners and buyers interested in our local market. When you are ready to sell, give us a call. We are the market leaders in terms of units sold and have been since 2010. Let's us tell you why.