



The Roe Report

for
Waterfront & Luxury Properties



Second Quarter 2011

www.RoeReport.com

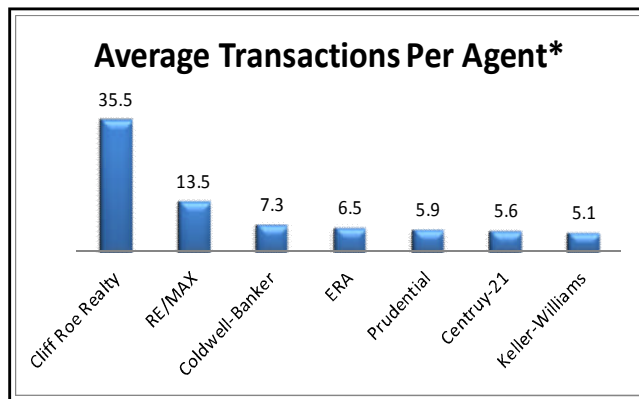
Cliff Roe Realty, Inc

Information Supplied by:

Cliff Roe, Broker/Owner



A seller, approached me to help him find a buyer, said he listed his property with a firm with offices overseas because he thought foreign buyers would pay more. If you were buying here or overseas wouldn't you want a local expert to guide you; someone with experience, not someone another agent found online? The Internet allows everyone to make that decision and it allows foreigners to search properties online; 97% do. To see a partial list of my internet sites see page 2. The following chart shows your odds of getting an experienced agent.



* Source: RE/MAX Ad in Florida Realtor® Magazine lists the average transactions for the major franchises. Cliff Roe's numbers came from the MLS, May 19, 2011. There are two sides to every transaction; buyer and seller.

During the past six (6) months I personally listed and sold 143 properties. My average selling price was 95% of the original list price. I work on the theory that over pricing a property results in a major financial loss to the seller. I'll turn down a listing rather than list it knowing I'll have to ask you to drop the price in a month or two...call it ethics, honesty or being responsible. I consider it my duty to protect your interest.

My latest selling tool is the *Roe Boat*. In my experience buyers from the U.S. and Canada are trying to

decide between one or possibly two locations in Florida. The other foreign buyers are trying to decide between Florida, the Mediterranean, the Caribbean or the coast of Central America. Its fine to show property from a car but to really convince them to buy locally many need to experience the lifestyle. The *Roe Boat* was designed to serve that purpose.



To sell your home, I do what has worked for me over and over again which is targeted Internet Marketing with **just enough information to get qualified buyers to visit your property**. However, if you want my picture on the "for sale" sign, I'll do that. I'll give you a rider with your property address as a website and even lace together photos so you can have your rooms move around the web with sound playing in the background. I'll do an open house. I don't suggest these options because they are designed to obtain listings, not sell them. My goal is to sell your property as fast as possible, to obtain the highest possible price, with the minimum inconvenience for you, but I want to make you happy so I'll do anything legal to accomplish that goal. :-)

THE MARKET: There are 75 million U.S. households with owner occupants; the others are 2nd homes or rental properties. In the U.S. we currently sell 5 million properties annually. Today 34% of local sales are foreclosures or short sales. That leaves 66% that are regular real estate. Buyers start by looking for a bargain but soon discover that dis-

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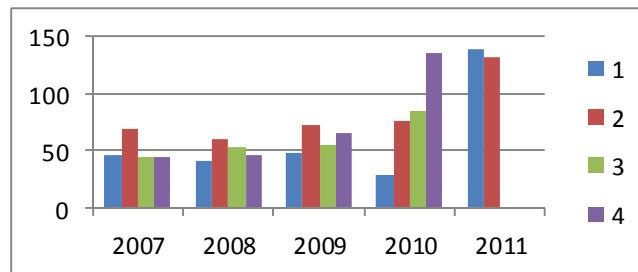
counts are due to condition. If you have a 20 to 30 year old property with no updates you will have to compete with foreclosures on price. Its actually cheaper to put in a missing kitchen or bath than to update an old one. On the other hand an updated property, priced right, and move-in-ready has great appeal that owner/occupants will pay for.

THE FUTURE: Florida has 431,000 homes in foreclosure that are being held off the market due to the robo signature problem. Sooner or later these will be released, but until then we will have a shortage of listings. I'll teach "How to Manage and Grow a Real Estate Business" at a convention in September. I'll also sit on an expert panel containing executives from the banking sector. At that time I'll learn the plans they have to release inventory and will pass it on in the 3rd quarter *Roe Report*.

The waterfront housing market is next, followed by the waterfront condo market.

QUARTERLY WATERFRONT SINGLE FAMILY HOMESALES

www.GulfCoastHomeReport.com



The Belleairs have 43 listings equaling a 13.2 month supply. There were 13 sales in the last quarter. Average days on the market was 120 and buyers paid 89% of the "final" asking price.

Clearwater Beach, Island Estates and Sand Key have 59 listings representing a 19.7 month supply. There were 12 sales in the last quarter. Average days on the market was 11 and buyers paid 88% of the "final" asking price.

Indian Rocks and Indian Shores have 29 listings representing a 123.2 month supply. There were 5 sales in the last quarter. Average days on the market was 187 and buyers paid 81% of the "final" asking price.

The Redingtons have 41 listings representing a 15.6 month supply. There were 11 sales in the last quarter. Average days on the market was 93 and buyers paid 90% of the "final" asking price.

Madeira Beach has 30 listings representing a 14.9 month supply. There were 9 sales in the last quarter. Average days on the market was 47 and buyers paid 94% of the "final" asking price.

Treasure Island has 36 listings representing a 16 month supply. There were 9 sales in the last quarter. Average days on the market was 31 and buyers paid 95% of the "final" asking price.

Tierra Verde has 20 listings representing a 8.9 month supply. There were 9 sales in the last quarter. Average days on the market was 151 and buyers paid 92% of the "final" asking price.

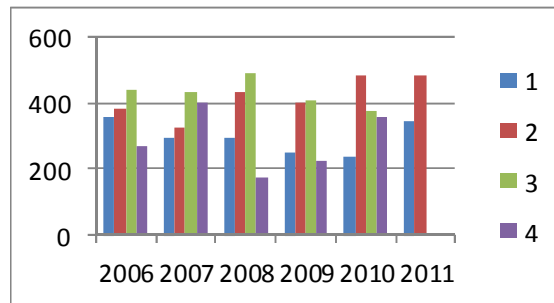
Some of my internet sites: CliffRoe.com, RoeReport.com, TheRoeReport.com, Belleair-FL.com, GulfCoastCondoReport.com, GulfCoastHomeReport.com, ClearwaterBeach-FL.net, Dans-Island.com, Dunedin-FL.com, FL-ForeclosureOptions.com, FL-MLS, FL-REO.com, Grande-Sandkey.com, Gulf-Condo.net, GulfCoast-MLS.com, Harbourside-Condos.info, Hillsborough-FL.com, IndianRocksBeach-FL.com, IndianShores.info, IslandEstates-FL.com, LaContessaCondos.com, Landmark-Towers.com, Largo-FL-Condo.com, MadeiraBeach-FL.com, Meridian-Sand-Key.com, Palm-Harbor-FL.com, Pasco-County-FL.com, PinellasCounty-FL.com, ReflectionsCondos.info, Sandkey-FL.com, South-Pasadena-FL.com, St-Pete-Condo.info, TamaracByTheGulf.info, Tarpon-Springs-FL.com, Tides-Beach-Club.com, TierraVerde-FL.com, Treasure-Island-FL.com, Ultimar-Sandkey.com

Website names and keywords are based on the most frequently used search terms. Almost all searches include city, state and what the buyer is searching for. NOTE: Condo buyers tend to search by the name of the complex.

St Pete and St Pete Beach have 186 listings representing a 8.5 month supply. There were 88 sales in the last quarter. Average days on the market was 130 and buyers paid 92% of the final asking price.

QUARTERLY WATERFRONT CONDO SALES

www.GulfCoastCondoReport.com



Belleair Beach, Belleair Bluffs & Belleair. There are currently 56 condos listed, representing a 22.4 month supply. Sales during the last quarter totaled 10.. (for sales by complex visit: www.GulfCoastCondoReport.com and click on Belleair.)

Clearwater Beach, Island Estates and Sand Key. There are currently 327 condos listed, representing a 10.5 month supply. Sales during the last quarter totaled 125. (for information on sales by complex visit: www.ClearwaterBeach-FL.com, www.Sandkey-FL.com, & www.GulfCoastCondoReport.com and click on Clearwater Beach.)

Dunedin. There are currently 66 condos listed, representing a 17.6 month supply. Sales during the last quarter totaled 15. (for information on sales by complex visit: www.Dunedin-FL.net.)

Gulfport. There are currently 34 condos listed, representing a 15.1 month supply. Sales during the last quarter totaled 9 representing an increase of 1 from the same period last year. (for information on sales visit: www.GulfCoastCondoReport.com & click Gulfport.)

Indian Rocks Beach. There are currently 46 condos listed, representing a 7.7 month supply. Sales during the last quarter were 24 representing a decrease of 1 from the same period last year. (for information on sales visit: www.IndianRocksBeach-FL.com or www.ReflectionsCondos.info.)

Indian Shores. There are currently 77 condos listed, representing a 9.6 month supply. Sales during the last quarter totaled 32. (for information on sales by complex visit: www.IndianShores.info)

Largo. There are currently 26 condos listed, representing a 20.8 month supply. Sales during the last quarter totaled 5. (for information on sales by complex visit: www.GulfCoastCondoReport.com and click on Largo.)

Madeira Beach. There are currently 64 condos listed, representing a 10.7 month supply. Sales during the last quarter totaled 24. (for information on sales by complex visit: www.MadeiraBeach-FL.com.)

North Redington. There are currently 37 condos listed, representing a 13.5 month supply. Sales during the last quarter totaled 11.(for sales by complex visit: www.GulfCoastCondoReport.com and click on North Redington, www.Tides-Beach-Club.com or www.LaContessaCondos.com)

Palm Harbor. There are currently 4 condos listed, representing a (n/a) month supply. Sales during the last quarter were nil,. (for information on sales by complex visit: www.Palm-Harbor-FL.com.)

Redington Beach. There are currently 3 condos listed, representing a 6.0 month supply. Sales during the last quarter totaled 2. (for information on sales by complex visit: www.GulfCoastCondoReport.com and click on Redington Beach.)

Redington Shores. There are currently 49 condos listed, representing a 12.3 month supply. Sales during the last quarter totaled 16 representing an increase of 6 from the same period last year. (for by complex visit: www.GulfCoastCondoReport.com and click Redington Shores.)

Seminole. There are currently 12 condos listed, representing a 9.6 month supply. Sales during the last quarter totaled 5 representing a decrease of 2 from the same period last year. (for sales by complex visit: www.GulfCoastCondoReport.com and click Seminole.)

South Pasadena. There are currently 56 condos listed, representing a 8.3 month supply. Sales during the last quarter totaled 27. (for sales by complex visit www.Harbourside-Condo.info or www.GulfCoastCondoReport.com and click on South Pasadena or www.SouthPasadea.FL.com.)

St Pete & St Pete Beach. There are currently 371 condos listed, representing a 8.7 month supply. Sales during the last quarter totaled 170. (for information on sales by complex visit: www.GulfCoastCondoReport.com and click on St Petersburg or for beach information visit: www.St-Pete-Condo.info)

Tarpon Springs. There are currently 29 condos listed, representing a 14.5 month supply. Sales during the last quarter totaled 8. (for information on sales by complex visit: www.Tarpon-Springs-FL.info)

Tierra Verde. There are currently 41 condos listed, representing a 14.9 month supply. Sales during the first quarter totaled 11. (for information on sales by complex visit: www.TierraVerde-FL.com.)

Treasure Island. There are currently 110 condos listed, representing a 10.7 month supply. Sales during the last quarter totaled 41. (for information on sales by complex visit: www.Treasure-Island-FL.com.)

CLIFF'S COMMENTS

FORECAST: The media is focused on the unemployment numbers to signal when the housing market will recover. As usual the media is wrong. Banks loan money that belongs to investors and customers and therefore have a fiduciary duty to protect it. Cheap money and relaxed policies out of Washington caused banks to lose billions and they won't let that happen again. Today most banks require down payments of 25% to 30% to insure the safety of new mortgages. Higher down payments indicate banks expect another drop in prices. When banks start lending with 10% to 15% down that will be your signal they believe the housing market has turned and are no longer worried about losing the safety equity provides. When housing starts recovering, the new home market will return allowing this sector to rehire the 550,000 workers who lost jobs. A like number will be hired in jobs that support housing. The unemployed will become tax payers and the economy will recover. Home prices will slowly increase returning equity to thousands of homes; reducing the number of foreclosures.

CURRENT REALITY: Due to robo signatures, bank-owned properties represent 7% of all new properties listed for sale; therefore, the current 34% share of market cannot be maintained. The shortage of foreclosed listings is causing some upward pressure on prices which should last as long as banks hold properties off the market. Once the foreclosed properties start being released the excess inventory, at Florida's current rate, will take 12 years to clear the court system. That's a long time to wait for a housing recovery.

Today 1 of every 21 properties in our area is in foreclosure. The photo on the right shows filings in the past 12 months...these filings are represented by red dots.



**Our business continues to grow from referrals by past clients.
Thank-you for your support.**

**If you are considering buying or selling,
I would appreciate the opportunity to work with you.**