



# The Roe Report

for  
Waterfront & Luxury Properties



First Quarter 2011

[www.TheRoeReport.com](http://www.TheRoeReport.com)

Cliff Roe Realty, Inc

## Information Supplied by:

Cliff Roe, "Waterfront Pro"



### Specializing in Waterfront & Luxury Properties

An appreciative and humble thank-you to the readers who have referred business to me. As long-time readers of *The Roe Report* know, I started Cliff Roe Realty, Inc in 2004 because retirement bored me; never did I envision being named "Top Producer" by the Pinellas County MLS. There are 5,700+/- agents in the Pinellas MLS system. I ended 2010 with 46 closings in Dec (1.3% of total sales) and started 2011 with 53 closings in Jan (2.1% of total sales).

Let's turn our attention to the local real estate market and where its headed. Upscale waterfront property is different from the overall market. We still offer a superior buy to foreign investors as the dollar keeps dropping in value against most currencies. If you price a property correctly, it will attract buyers. Luxury homes didn't have the same decline as the average Florida house or condo. The average price per sq ft for waterfront condos declined 2.9% compared to the same quarter a year ago and waterfront homes were off only .5%. I believe upscale property value is at or near its bottom, making this the perfect time to sell and move up. I can show you how to take advantage of this market.

My goal is to keep you informed. I attend 8-10 conferences annually where I sit on the expert panel or teach, which allows me to have private conversations with the leaders of some of this country's largest lenders. Today 23.6% of all mortgages are upside down nationally or 11.6 million homes, which is nearly a 10 year supply of foreclosures. Currently 18% of all Florida homes are vacant. Tens of thousands of foreclosed properties in FL were withheld from the market due to questions about documentation culminating in Oct, 2010. Banks thought their

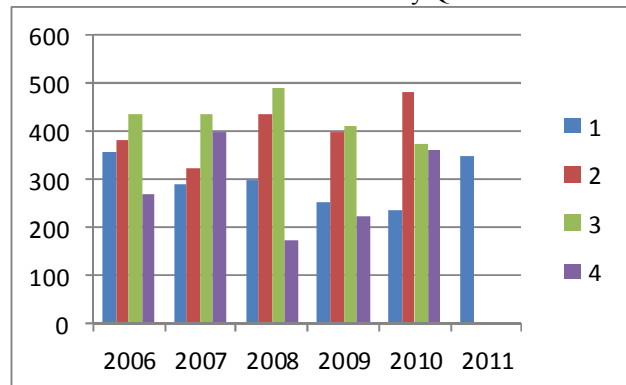
It pleases me to announce Pamela Bickett is joining me to form a team specializing in luxury waterfront sales. Pamela has lived and worked at the beach for over 15 years. Pamela's contact info is: Cell: (727) 560-9153  
Email: [pamelacpms@gmail.com](mailto:pamelacpms@gmail.com)



attorneys had the "blue-ink original" copies of mortgage notes, when in fact they did not. Some banks plan to release this inventory immediately while others are trying to control inventory to maintain price stability. It is impossible to know which side will dominate.

Some of you may consider the last paragraph negative. It's meant to be factual so you can make informed decisions. I believe the old way of selling real estate is over. Currently 67% of all home/condo sales are resales. To reach buyers we have to be creative. There is a market for luxury homes and people will pay more for quality. The key is to reach them which is why I have over 140 websites, one of which gets 3.5 times the traffic of all franchise websites combined (see Internet on page 3). With 95% of all buyers utilizing the Internet it's the most important marketing tool Realtors have.

Waterfront Condo Sales by Quarter



The *Roe Boat*, a 32' cruiser is being reconditioned and will be utilized to promote our waterfront listings. All indication are it will begin service in May.

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As readers of *The Roe Report* you are owners of high value properties. The following represents an overview of waterfront and water view condo, condo-hotel, town home and villa sales in Pinellas County during the past 12 months. The transactions by complex, size, bedrooms and baths, date closed and price paid are published on the websites listed below each community. Waterfront houses are covered on the back page.

**Belleair Beach, Belleair Bluffs & Belleair.** There are currently 64 condos listed, representing a 27.4 month supply. Sales during the first quarter totaled 7, representing no change from the same period last year. (for sales by complex visit: [www.GulfCoastCondoReport.com](http://www.GulfCoastCondoReport.com) and click on Belleair.)

**Clearwater and Sand Key.** There are currently 401 condos listed, representing a 12.7 month supply. Sales during the first quarter totaled 95 representing an increase of 1 from the same period last year. (for information on sales by complex visit: [www.ClearwaterBeach-FL.com](http://www.ClearwaterBeach-FL.com), [www.Sandkey-FL.com](http://www.Sandkey-FL.com), & [www.GulfCoastCondoReport.com](http://www.GulfCoastCondoReport.com) and click on Clearwater.)

**Dunedin.** There are currently 84 condos listed, representing a 10.5 month supply. Sales during the first quarter totaled 17 representing a decrease of 1 from the same period last year. (for information on sales by complex visit: [www.Dunedin-FL.net](http://www.Dunedin-FL.net).)

**Gulfport.** There are currently 26 condos listed, representing a 13.0 month supply. Sales during the first quarter totaled 6 representing an increase of 1 from the same period last year. (for information on sales visit: [www.GulfCoastCondoReport.com](http://www.GulfCoastCondoReport.com) & click Gulfport.)

**Indian Rocks Beach.** There are currently 80 condos listed, representing a 40.0 month supply. Sales during the first quarter were 6 representing a decrease of 1 from the same period last year. (for information on sales visit: [www.IndianRocksBeach-FL.com](http://www.IndianRocksBeach-FL.com) or [www.ReflectionsCondos.info](http://www.ReflectionsCondos.info).)

**Indian Shores.** There are currently 115 condos listed, representing a 20.3 month supply. Sales during the first quarter totaled 17 representing an increase of 7 from the same period last year. (for information on sales by complex visit: [www.IndianShores.info](http://www.IndianShores.info))

**Largo.** There are currently 33 condos listed, representing a 33.0 month supply. Sales during the first quarter totaled 3 representing no change from the same period last year. (for sales by complex visit: [www.GulfCoastCondoReport.com](http://www.GulfCoastCondoReport.com) and click on Largo.)

**Madeira Beach.** There are currently 87 condos listed, representing a 21.75 month supply. Sales during the first quarter totaled 12 representing a decrease of 12 from the same period last year. (for information on sales by complex visit: [www.MadeiraBeach-FL.com](http://www.MadeiraBeach-FL.com).)

**North Redington.** There are currently 45 condos listed, representing a 14.0 month supply. Sales during the first quarter totaled 3 representing a decrease of 3 from the same period last year. (for sales by complex visit: [www.GulfCoastCondoReport.com](http://www.GulfCoastCondoReport.com) and click on North Redington, [www.Tides-Beach-Club.com](http://www.Tides-Beach-Club.com) or [www.LaContessaCondos.com](http://www.LaContessaCondos.com))

**Palm Harbor.** There are currently 6 condos listed, representing a (n/a) month supply. Sales during the first quarter were nil, which represents no change from the same period last year. (for information on sales by complex visit: [www.Palm-Harbor-FL.com](http://www.Palm-Harbor-FL.com).)

**Redington Beach.** There are currently 4 condos listed, representing a 6.0 month supply. Sales during the first quarter totaled 2 representing an decrease of 2 from the same period last year. (for information on sales by complex visit: [www.GulfCoastCondoReport.com](http://www.GulfCoastCondoReport.com) and click on Redington Beach.)

**Redington Shores.** There are currently 54 condos listed, representing a 13.5 month supply. Sales during the first quarter totaled 12 representing an increase of 6 from the same period last year. (for by complex visit: [www.GulfCoastCondoReport.com](http://www.GulfCoastCondoReport.com) and click Redington Shores.)

**Seminole.** There are currently 17 condos listed, representing a 25.5 month supply. Sales during the first quarter totaled 2 representing an decrease of 2 from the same period last year. (for sales by complex visit: [www.GulfCoastCondoReport.com](http://www.GulfCoastCondoReport.com) and click Seminole.)

**South Pasadena.** There are currently 51 condos listed, representing a 9.0 month supply. Sales during the first quarter totaled 17 representing a decrease of 1 from the same period last year. (for sales by complex visit [www.Harbourside-Condo.info](http://www.Harbourside-Condo.info) or [www.GulfCoastCondoReport.com](http://www.GulfCoastCondoReport.com) and click on South Pasadena or [www.SouthPasadea.FL.com](http://www.SouthPasadea.FL.com).)

**St Pete & St Pete Beach.** There are currently 360 condos listed, representing a 15.0 month supply. Sales during the first quarter totaled 72 representing and increase of 7 from the same period last year. (for information on sales by complex visit: [www.GulfCoastCondoReport.com](http://www.GulfCoastCondoReport.com) and click on St Petersburg or for beach information visit: [www.St-Pete-Condo.info](http://www.St-Pete-Condo.info))

**Tarpon Springs.** There are currently 41 condos listed, representing a 20.5 month supply. Sales during the first quarter totaled 6 representing a decrease of 2 from the same period last year. (for information on sales by complex visit: [www.Tarpon-Springs-FL.info](http://www.Tarpon-Springs-FL.info))

**Tierra Verde.** There are currently 40 condos listed, representing a 30.75 month supply. Sales during the first quarter totaled 4 representing an increase of 1 from the same period last year. (for information on sales by complex visit: [www.TierraVerde-FL.com](http://www.TierraVerde-FL.com).)

**Treasure Island.** There are currently 121 condos listed, representing a 16.5 month supply. Sales during the first quarter totaled 22 representing an increase of 3 from the same period last year. (for information on sales by complex visit: [www.Treasure-Island-FL.com](http://www.Treasure-Island-FL.com).)

### SHORT SALES



Connie Sachse is our short sale specialist. If you know anyone who is having a difficult time making their monthly obligations or is upside down on a property and would like help getting their lives back to normal please contact Connie: Email [ParadiseRealtor@verizon.net](mailto:ParadiseRealtor@verizon.net). Cell (727) 420-0123. For a private review of options visit [FL-ForeclosureOptions.com](http://FL-ForeclosureOptions.com)

### CLIFF'S OPINION

Bank owned properties represented 16% of our market last year. Currently foreclosures represent 7% of all properties listed for sale. The shortage of listings is causing some upward pressure on prices which should last as long as banks hold properties off the market. For anyone considering selling this is the best opportunity since 2005 for condos and 2006 for houses.

I anticipate prices will move in the +/- 3-5% range for the remainder of 2011. It appears the only reason this would change is another rule change in Washington.

### INTERNET

[GulfCoastCondoReport.com](http://GulfCoastCondoReport.com) report has historically averaged 42 new visitors per day. A RE/MAX® ad showing its Internet traffic versus the other franchises enables me to prove my claim that 42 visitors a day is 3.5 times the total traffic of all franchises combined. April 1st, I learned the Condo Report has generates over 90 new visitors daily during 2011; more than twice its normal traffic. With 95% of all buyers searching the Internet for their next purchase common sense says demand will follow. It could be the value of the dollar or the unrest around the world...whatever it is, it's a selling opportunity for Pinellas County homeowners.

**The key to selling your home is the Internet!**



## WATERFRONT SINGLE FAMILY HOME SALES

[www.GulfCoastHomeReport.com](http://www.GulfCoastHomeReport.com)

For 2010 our average listing sold for 95.76 % of the “original asking price” and closed 46 days following the listing date.

Pamela and I Promise:

1. To tell you what your property is worth. We won't inflate your homes value to get your listing. Time is money and we will respect your time and your money.
2. To concentrate on proven sales techniques rather than waste your time with open houses.
3. To utilize “For Sale” signs that give contact information. We won't use your yard as a billboard with our photo to promote us. Our goal is to sell your home.
4. We won't use gimmicks like special website page riders to trick you into listing with us.

**The Belleairs** have 54 listings equaling a 24 month supply. There were 27 sales in the past 12 months. Average days on the market was 96 and buyers paid 90% of the “final” asking price.

**Clearwater & Clearwater Beach** have 69 listings representing a 16.9 month supply. There were 49 sales in the past 12 months. Average days on the market was 128 and buyers paid 91% of the “final” asking price.

**Indian Rocks and Indian Shores** have 36 listings representing a 15.4 month supply. There were 28 sales in the past 12 months. Average days on the market was 126 and buyers paid 91% of the “final” asking price.

**The Redingtons** have 52 listings representing a 15.6 month supply. There were 40 sales in the past 12 months. Average days on the market was 112 and buyers paid 95% of the “final” asking price.

**Madeira Beach** has 43 listings representing a 15.2 month supply. There were 34 sales in the past 12 months. Average days on the market was 124 and buyers paid 97% of the “final” asking price.

**Treasure Island** has 44 listings representing a 13.2 month supply. There were 40 sales in the past 12 months. Average days on the market was 144 and buyers paid 90% of the “final” asking price.

**Tierra Verde** has 33 listings representing a 24.75 month supply. There were 16 sales in the past 12 months. Average days on the market was 130 and buyers paid 80% of the “final” asking price.

**St Pete and St Pete Beach** have 215 listings representing a 11.7 month supply. There were 223 sales in the past 12 months. Average days on the market was 123 and buyers paid 91% of the final asking price.

**Note:** the auction of the Signature Building distorted both sales and selling price.

*Cliff & Pamela*

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Waterfront Homes Sales by Quarter

