

# CAPE HAZE CORRIDOR REPORT

**INSIDE THIS ISSUE:**

<i>2H13 Real Estate Activity Reports</i>	1
<i>Cape Haze Shorts</i>	2
<i>Selected 2H13 Sales</i>	2
<i>2H13 Real Estate Activity Reports (Continued)</i>	3
<i>2H13 Neighborhood Sales Summary</i>	4

If you'd prefer, you (and your friends and neighbors) can receive the *Cape Haze Corridor Report* electronically.

Just send me an e-mail at: PamNeer@MichaelSaunders.com

Or, from my website, [PamNeerRealEstate.com](http://PamNeerRealEstate.com), click "Subscribe" under the *Cape Haze Corridor Report* on the left side of the home page and send me your address information.

Your suggestions for articles in future editions of the *Corridor Report* are invited.

If your property is currently listed with another Broker or Agent, please do not consider this a solicitation.

Copyright © 2014  
Pam Neer  
All Rights Reserved

## CONTINUING POSITIVE MOMENTUM

Home sales volumes on the Cape Haze peninsula were up during the second half of 2013 and average prices also showed upward momentum. However, not all segments of the market participated equally in the improvements.

In Rotonda West, home sales volumes were up 27% compared to the same period in 2012. The percentage of sales priced over \$200,000 was 43%, the same percentage as 1H13, but up significantly when compared to 24% of sales at or above that price point for 2H12.<sup>1</sup> With the inventory of homes available for sale holding constant compared to last year, the higher sales volumes reflect a more competitive market. Even with this improvement, at higher price points, supply continues to exceed demand.

There was only one home sale over \$1,000,000 among the neighborhoods we study for this report. It was a creek-front home along Coral Creek, with boating access to the Intracoastal Waterway requiring passage under the fixed bridge at Gasparilla Road.

Along the "no bridges" waterfront from New Point Comfort to Placida, home sales volume has held almost constant for the last 36 months with no discernable trend in overall prices. Twelve sales were reported in 2H13, compared to 13 sales in each of the two previous reporting periods. The highest priced sale for homes in this group was a \$900,000 sale in the Anglers' Club.

Concerns over the future cost of flood insurance are negatively impacting local home sales, especially for older homes that could see major increases in flood insurance rates. Proposals are being debated in Congress that could mitigate some or all of the large rate increases associated with the Biggert-Waters Flood Insurance Reform Act of 2012. While action in Congress is under debate, some insurance companies are beginning to offer flood policies that are not connected with the federal flood insurance program and with rates significantly below those of the federal plan. Until the questions surrounding future flood insurance costs are resolved, this issue will continue to have a major impact on home sales.

For those of you who have just returned to Southwest Florida, welcome back to our beautiful paradise! Enjoy our warm weather and all the varied activities of the "season". If your thoughts turn to buying or selling real estate, please give me a call to discuss your interests!

Sincerely,

*Pam Neer*

**PAM NEER, Realtor**

Michael Saunders & Company

941-830-0999

PamNeer@MichaelSaunders.com

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

## 2H13 REAL ESTATE ACTIVITY

### Waterfront (No Bridges) Homes:

From New Point Comfort to Placida, twelve waterfront (no bridges) homes sold during 2H13. That's one fewer than the 13 sales in both 1H13 and 2H12. The high sale was \$900,000 for a large, four bedroom home in the **Anglers' Club**. A bay-front home in **Placida Bay Estates** sold for \$870,000.

Two waterfront homes in **Cape Haze** sold. An older home facing the Intracoastal Waterway sold for \$570,000 and a "cottage" with wide views of Pelican Bay sold for \$495,000. In **Grove City**, there were six home sales at prices from \$212,500 to \$455,000. In **Eagle Preserve**, a bay-front home sold for \$580,000 and in Palm Point a canal-front home sold for \$250,000.

Demand for high-end waterfront homes remains lower than supply. As of mid-January, there were 6 waterfront homes listed for sale between \$500,000 and 749,900, 10 homes listed for \$750,000 to \$999,900, and 9 homes listed for over \$1,000,000.

*Continued on page 3*

**Cape Haze Shorts**

Several major roadway improvement projects are in progress around the Cape Haze peninsula.

Construction is underway on the long awaited extension of **Winchester Boulevard** between Placida Road (County Road 775) and State Road 776. The extension will be a four lane, divided road with sidewalks and lighting. The new extension is about three miles in length and will offer Cape Haze peninsula residents a more direct connection to River Road and I-75. Expected project completion is the summer of 2015.

Two roadway projects are now in planning phases for improvements to **Placida Road**. The two projects, with overlapping schedules, are for the design and construction of sidewalks along the east side of the road, for resurfacing the roadbeds, and for turn lanes at selected intersections.

The project referred to in county files as Placida Road Phase 1 covers improvements between Rotonda West Boulevard and Cape Haze Drive. Construction on this phase is currently anticipated for summer 2014 to late 2014.

The Placida Road Phase 2 project covers improvements between Cape Haze Drive and the Boca Grande Causeway. The county website lists this project as having 60% completed design with construction due between summer and fall 2014.

Plans to widen **Gasparilla Road** (County Road 771) between State Road 776 and Rotonda Boulevard East are now complete. This project will expand Gasparilla Road to a four-lane divided highway with sidewalks and bike lanes. Procurement for utility right-of-ways is in process. Construction could begin this summer with completion targeted for the summer of 2016.

**SELECTED SECOND HALF 2013 SALES**

Second half 2013 sales in some of our Cape Haze neighborhoods are shown below. This table includes selected sales from multiple real estate agents as reported in the My Florida Regional MLS, as well as information from the Charlotte County Property Appraiser website. Due to space constraints, not all sales are shown.

Subdivision	Address	Sales Price	Bed-room	Est Sq Ft	Water-front?	Pool?	Yr Built
Bay Harbor Estates	1065 Schooner Ln	\$181,000	4	2044	N	Y	1979
Cape Haze	370 Spaniards Rd	\$400,000	5	3195	N	Y	2008
	555 Green Dolphin Dr S	\$495,000	3	1498	Y	N	1962
Windward	9 Windward Pl	\$216,000	3	1964	N	N	2007
	18 Windward Ct	\$230,000	3	1964	Y	Y	1990
	571 Coral Creek Dr	\$337,800	3	2153	N	Y	2002
Anglers' Club (house)	13210 Anglers Way	\$900,000	4	3069	Y	Y	2009
Grove City	1941 Illinois Ave	\$250,000	3	1388	Y	N	1957
	1909 Georgia Ave	\$455,000	3	1543	Y	Y	1967
Placida Bay Estates	13020 Garfield Ct	\$870,000	3	1787	Y	Y	2001
Palm Point	10412 Raymond St	\$250,000	2	968	Y	N	1984
Broadmoor	162 Sportsman Rd	\$158,500	3	1924	N	Y	1991
	135 Sportsman Rd	\$192,000	3	2008	Y	Y	1992
	587 Rotonda Cir	\$208,000	3	2156	Y	Y	1999
	193 Sportsman Rd	\$234,000	3	2138	N	Y	2001
	215 Sportsman Rd	\$265,000	3	2208	Y	Y	2004
Long Meadow	24 Long Meadow Ct	\$172,000	3	2009	N	Y	2001
	25 Marker Rd	\$199,000	3	1654	Y	Y	2004
	818 Boundary Blvd	\$223,000	3	1661	Y	Y	2001
	874 Boundary Blvd	\$237,000	3	2042	N	Y	2005
	80 Long Meadow Pl	\$329,900	4	2390	N	Y	2001
	155 Fairway Rd	\$163,000	3	1796	Y	Y	1997
Pinehurst	204 Mariner Ln	\$165,000	3	1779	Y	Y	1992
	219 Fairway Rd	\$175,000	3	1815	N	Y	2006
	420 Rotonda Cir	\$220,000	3	1709	N	Y	2013
	462 Rotonda Cir	\$285,000	4	2562	N	Y	2004
Pine Valley	58 Tee View Rd	\$185,000	3	2308	N	N	2007
	230 Tournament Rd	\$256,000	5	2382	N	Y	2005
	1137 Boundary Blvd	\$300,000	3	2238	N	Y	2006
	56 Pine Valley Pl	\$375,000	4	2555	N	Y	2007
White Marsh	923 Rotonda Cir	\$145,000	3	1722	Y	Y	1998
	118 Medalist Rd	\$230,000	3	2131	N	Y	2007
	34 Medalist Ter	\$275,000	3	2109	Y	Y	2004
	19 Medalist Ln	\$275,700	3	2516	N	Y	2005
	60 Medalist Ct	\$299,500	3	2481	N	Y	2004
Cape Haze Resort	8413 Placida Rd # 305	\$98,000	2	870	N	Y	2007
	8411 Placida Rd # 303	\$131,000	2	1009	N	Y	2007
	8407 Placida Rd # 402	\$138,000	2	1009	N	Y	2007
Cape Haze Marina Vlg	8014 Bay Pointe Dr	\$315,000	3	2660	Y	N	2005
Anglers' Club (townhome)	11752 Anglers Club Dr # 114	\$395,000	3	2160	Y	Y	2006
Fiddlers Green	6800 Placida Rd # 116	\$75,000	2	1092	N	Y	1984
	6800 Placida Rd # Th1	\$113,000	2	1850	N	Y	1988
Grande Preserve	9203 Griggs Rd # 302	\$310,000	2	1914	N	Y	2004
Hammocks Cape Haze	8561 Amberjack Cir # 202	\$177,000	3	1674	N	Y	2007
	10601 Lemon Creek Loop # 102	\$182,000	3	1855	Y	Y	2007
	10700 Lemon Creek Loop # 103	\$195,000	3	1855	N	Y	2007
	10540 Amberjack Way # 201	\$222,000	3	1927	N	Y	2007
	10550 Amberjack Way # 201	\$225,000	3	1927	N	Y	2007
Hacienda del Mar	11200 Hac del Mar Blvd # B305	\$320,000	2	1682	Y	Y	2006
	11160 Hac del Mar Blvd # D302	\$340,000	2	1682	Y	Y	2007
Landings Coral Creek	10300 Tarpon Landings Ter # 2	\$246,000	4	2229	N	Y	2007
Placida Harbour	11000 Placida Rd # 701	\$330,000	1	1675	Y	Y	1983
	11000 Placida Rd # 1804	\$375,000	3	2016	Y	Y	1991
Preserve at Windward	10055 Links Ln # 302	\$145,000	2	1628	N	Y	2005
Vlg Oyster Creek	1954 Oregon Trl # 2C	\$211,000	2	1500	Y	Y	2003

## 2H13 REAL ESTATE SALES ACTIVITY

### Waterfront (No Bridges) Lots:

Five waterfront, no-bridges lots changed hands during 2H13. Two adjacent bay-front lots in **Eagle Preserve**, with possible shallow access, sold for \$160,000 each. Two canal-front lots in **Palm Point** sold for \$175,000 and \$180,000. And a canal-front lot in **Grove City** sold for \$187,000.

### Waterfront Condominiums and Townhomes:

Among the waterfront condominium and townhome communities west of Placida Road, there were 19 sales in 2H13. (Some of these communities have docks available, while others are water view only.)

There were five sales in **Hacienda del Mar**, and four sales each in **Placida Harbour** and the **Village at Oyster Creek**. **Cape Haze Marina Village** and **Grande Preserve** both had two sales, while **Boca Vista Harbor** and **Anglers' Club** each had one sale.

The highest sale was for a three-bedroom bay-front unit in **Placida Harbour**, which sold for \$700,000. A four-bedroom unit in **Boca Vista Harbor** sold for \$585,000. The most active price grouping was from \$290,000 to \$350,000, with 10 sales.

The supply of higher-priced condominiums and townhomes continues to significantly exceed demand. Among the waterfront communities tracked for this report, there are 27 properties listed for sale from \$424,900 to \$875,000. In comparison, only 2 of the 2H13 sales exceeded \$400,000, with 3 additional sales between \$375,000 and \$395,000.

### Rotonda West Homes:

There were 141 home sales reported in **Rotonda West** during the second half of 2013. That volume was only -9% lower than the 155 sales reported in the traditionally stronger first half of the year. And, it was 27% higher than the 109 sales reported in the second half of 2012.

Compared to 1H13, average prices rose by 12% in **Long Meadow**, 16% in **Pinehurst**, and 17% in **Oakland Hills**. Average prices were flat in **White Marsh**, up 2% in **Pebble Beach**, and down -4% in **Pine Valley**. After a big jump in average pricing during 1H13, **Broadmoor** prices dropped by -9% and the average price dipped back below the \$200,000 mark to \$197,546.

Looking at **Rotonda West** overall, the level of identified distress sale activity (bank-owned properties and short sales) for 2H13 was 19% of home sales. That's up from 12% of sales in 1H13, but still far below the high ratios of 40% to 50+% distress sales that we saw in 2010 and 2011.

The percentage of home sales over \$200,000 remained flat compared to 1H13 at 43%. The average list-to-sell ratio was also the same at 95%. Sales volume at the higher end of the market improved, with 8 sales in the \$300,000s and 21 sales between \$250,000 and 299,999.

As of mid-January, there were 164 homes listed for sale in the Multiple Listing Service, almost the same as the 160 homes for sale this time last year. When we compare that constant level of inventory to the increased volume of sales, it indicates that homes will generally sell in a shorter amount of time than they would have last year. However, for homes at higher price points, the market remains weighted toward buyers. Based on a 95% list-to-sell ratio, 45% of the homes in the MLS are listed at asking prices that are likely to result in a sales price of \$250,000 or higher. By comparison, 21% of 2H13 sales were at or above \$250,000.

### Other Notable Sales Activity:

In the only reported sale in our study area over \$1,000,000, a creek-front property on Coral Creek, east of Placida Road, in the development previously known as Thunderation and now known as **Coral Vista**, sold for \$1,080,000. Along **Ainger Creek**, east of Placida Road, a waterfront home sold for \$497,000.

In **Bay Harbor Estates**, two non-waterfront homes sold for \$145,000 and \$181,000. In addition to the waterfront sales in **Cape Haze**, a non-waterfront home sold for \$400,000. In the **Windward at Cape Haze** community, 5 sales were reported, ranging from \$213,000 (a patio home) to \$337,800 (for a home facing the golf course).

Among other condominium communities that we track, there were 16 sales in the **Hammocks at Cape Haze**, with prices ranging from \$157,900 to \$361,000. Many of these were "new" units sold by the development company that took over unsold inventory in the Hammocks in 2012. There were 9 sales in **Cape Haze Resort** at prices from \$92,000 to \$170,050.

Sales were also reported in **Fiddlers Green**, **Forest Park**, the **Landings at Coral Creek**, the **Preserve at Windward**, **Riverhouse**, **Golden Tee**, the **Village at Wildflower**, and the **Condominiums at Waterside**.

### Cape Haze Shorts

Again this year, the popular, free **Placida Art Markets** are being held on the grounds near the Fishery Restaurant in Placida. The markets feature a variety of local artists. Upcoming scheduled dates are February 15, March 1, March 29, April 5 and April 19. Details are available by calling 698-0603.

The annual **Placida Seafood Festival** is scheduled for March 15-16, from 11:00 am to 5:00 pm, at the same venue. For more information, call 697-2451.

Lemon Bay Conservancy is offering free **nature walks** again this season at **Wildflower Preserve**. Environmental Safari Walks are scheduled on March 15 beginning at 9:00 am. These walks encourage participants to find common species in three different habitats at Wildflower: uplands, freshwater, and estuarine.

General nature walks are scheduled on March 1 and April 8. For more details, visit the LBC website at [www.lemonbayconservancy.org](http://www.lemonbayconservancy.org)

The Conservancy's annual fundraiser, known as **Toast to the Coast**, is scheduled for February 21st at the Boca Bay Pass Club. Details are available on the website listed above.

I hope that you find this newsletter of interest. However, if you would prefer not to receive this report in the future, please either: give me a call at 941-830-0999 or send an e-mail to [PamNeer@MichaelSaunders.com](mailto:PamNeer@MichaelSaunders.com) with "Unsubscribe" in the subject line and your name in the body of the e-mail.

**Michael Saunders & Company**

Licensed Real Estate Broker  
1200 South McCall Rd.  
Englewood, FL 34223



Published by:

**Pam Neer, Realtor**

**941-830-0999**

PamNeer@MichaelSaunders.com

**Cape Haze Corridor Report**

**PamNeerRealEstate.com**

is the website to visit for useful information on:

**Properties:**

- ◆ Real estate for sale by neighborhood (MLS listings).
- ◆ Featured local properties.
- ◆ Condominium and townhome developments.
- ◆ Real estate profiles for selected neighborhoods.

**Communities:**

- ◆ Overviews of our major communities.

**Area Links:**

- ◆ Useful local web sites.

**Cape Haze Corridor Report:**

- ◆ Online copies of current and past issues.

The material in this newsletter comes from multiple sources and is deemed accurate, but not guaranteed.

**Neighborhood Sales Summary - 2H13 <sup>1</sup>**

	<b>Neighborhood Sales 2H13</b>	<b>Avg. Sales Price</b>	<b># of Sales</b>	<b>Low Sales Price</b>	<b>Median Sales Price</b>	<b>High Sales Price</b>
<b>Homes</b>	Cape Haze	\$488,333	3	\$400,000	\$495,000	\$570,000
	Grove City (no bridges)	\$321,250	6	\$212,500	\$332,500	\$455,000
	Windward	\$242,960	5	\$213,000	\$218,000	\$337,800
	Oakland Hills	\$117,064	25	\$60,300	\$110,000	\$185,000
	Pebble Beach	\$144,165	17	\$84,000	\$135,000	\$240,000
	Pinehurst	\$208,350	23	\$133,000	\$185,000	\$325,000
	Broadmoor	\$197,546	23	\$132,000	\$192,000	\$265,000
	Long Meadow	\$234,795	25	\$130,500	\$223,200	\$399,000
	White Marsh	\$232,983	18	\$125,000	\$242,500	\$299,500
	Pine Valley	\$249,450	10	\$175,000	\$248,000	\$375,000
<b>Condos</b>	Cape Haze Resort	\$125,006	9	\$92,000	\$131,000	\$170,050
	Fiddlers Green	\$89,500	4	\$75,000	\$85,000	\$113,000
	Hacienda del Mar	\$320,000	5	\$292,000	\$320,000	\$350,000
	Hammocks Cape Haze	\$213,838	16	\$157,900	\$195,000	\$361,000
	Placida Harbour	\$437,375	4	\$330,000	\$359,750	\$700,000
	Riverhouse	\$50,733	6	\$39,900	\$48,500	\$65,000
	Village at Oyster Ceek	\$186,225	4	\$135,900	\$199,000	\$211,000
	Village at Wildflower	\$75,875	4	\$65,000	\$66,750	\$105,000

<sup>1</sup> Statistics presented throughout this report are based on analysis and adjustment of data from a variety of sources, including the Charlotte County Property Appraiser and the My Florida Regional Multiple Listing Service. Contact Pam Neer for approval prior to re-publishing any information from this newsletter.