



JUNE 2011

SARASOTA COUNTY BUCKS NATIONAL TREND

Here we go again. Few adages are truer than the one that says **all real estate is local**. Despite countrywide headlines that speak of dire real estate conditions, Sarasota County is bucking the trend. A total of 796 property sales were closed in the Sarasota real estate market in May of 2011, continuing a strong spring trend that reached over 800 sales in March-the **highest level since September of 2005** when sales started to decline.

The other great news is that **prices rose** in double digits for both single family homes and condo's from the previous month, pending home sales were the highest since the real estate boom ended in 2005, and the **inventory dropped** to 5,613 properties-nearly a third of the available properties on the market during the boom.

SIESTA KEY BEACH BACK ON TOP

No matter where you live, you must have seen the headline. Coastal scientist Stephen P Leatherman (aka "Dr. Beach") announced his 21st annual Top 10 Beaches list on May 27. He has compiled the list annually since 1991 and **Siesta Key Beach is the #1 beach in the nation** according to his extensive research based on some 50 criteria. "Siesta Beach in Sarasota boasts that it has the finest and whitest sand in the world, and I cannot argue with this claim" Leatherman says. "The water is blue, clean and clear, making it particularly inviting to bathers and swimmers." All of us "locals" know that the sand is nearly pure quartz crystal, which allows it to be cool to the touch even on the hottest of days.

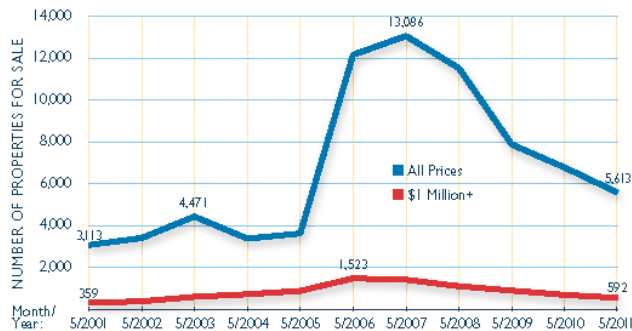
Probably unknown to Dr. Beach are the upcoming improvements planned by the County. Some of the upgrades, expected to be completed in 2012, include an expanded parking lot, improved access from Beach Road, and two new concession areas. Also in the mix is a lawn for concerts and other activities, restoration of a historic pavilion, and native plant landscaping.

This top ranking is expected to boost tourism by as much as 15%. We could see another 330,000 to 400,000 visitors to Siesta Key Beach this year. This is based on County estimates of 2.2 million visitors to Siesta in 2010. If you are a potential seller of a Siesta Key property, this would be a very **opportune time to list your home or condominium for sale with us**.

A Decade of Housing Inventory

SARASOTA COUNTY

Highlights from latest Trendgraphix, for May 2011



The housing inventory in Sarasota County reveals a market whose quickening recovery offers a window of opportunity for both buyers and sellers.

So how can that be? Firstly, each local market possesses its own unique set of dynamics, causing it to defy one-on-one comparisons with other markets- even those closest by. Secondly, we were in this first and sellers adjusted their expectations first. As much as we are encouraged by this news, we are reminded of 2006, when circumstances were exactly the opposite. Back then, while much of the nation was still in the midst of the housing boom, our market was feeling the first indications of the trouble ahead. Hopefully, the "first in first out" trend will continue. And finally, we have done an admirable job of clearing out distressed properties. In April, only 36% of the overall market were foreclosures or short sales, down from 43 percent in March and 47 percent in February.

We still have challenges ahead. Even within a single market, there can be a wide disparity between which neighborhoods and price segments are recovering and which are trailing the field. In Sarasota County, the market for high end homes-most notably those over \$1 million- are still experiencing buyer resistance. Because we are such a second-home destination, we need the overall economy and consumer confidence to improve in order to continue our strong spring start.

THINKING OF SELLING YOUR PROPERTY?

Thanks to you, our team closed 17 transactions in the first quarter of 2011 alone. That's over 1 per week! We appreciate the buyer referrals of your family and friends and value your business. **But we need more listings.**

When selling your home or condo, an exceptional outcome begins by listing it where the most buyers will see it. As the saying goes, it's best to fish where the fish are.

Agents from Michael Saunders & Company not only excel at listing properties, but also at finding buyers. In the past 12 months, our agents brought buyers to sales involving nearly as much in dollar volume as the **next two companies combined**. For properties above \$1 million, we found buyers as often as the **next four companies combined**. These stellar results are due to the cross marketing of our listings between **24 branch offices**, our extensive network of **international brokerage connections** in 52 countries and **unparalleled Web presence**. The proof is in the performance. Call us today to discuss listing your property.

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



Maureen James Doherty & Patrick Doherty
www.FindYourSarasotaProperty.com

Local: 941-993-6443
Toll free: 1-888-755-2637
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