

# THE Real Estate Report

Prepared exclusively for the Broadwater/Maximo neighborhood by Sharon Simms, CIPS, CRS Fourth Quarter 2001

## How's the Market?

Despite September 11<sup>th</sup>, it continues to be a seller's market. Buyers are "lined up" waiting for properties, but are bypassing overpriced properties and waiting for more to come on the market. Homes priced over \$1,000,000 are experiencing a rather stagnant market. These conditions apply not only to the local market, but seem prevalent in most of the continental United States.

## Dual Offices

Many couples, from young to old, are now looking for two home offices, or at least two separate work spaces. This means that more buyers are looking for at least 4 bedrooms, or 3 bedrooms and a den/office. This is now carrying through to condominiums as well as single family homes.

## Tax Update

Remember the last issue, where we discussed the Save-Your-Homes cap and the effect it can have on a new homeowner's taxes? Recent tax bills brought shocks to many new owners - some even saw their property taxes double over the last year's. If you're eligible for the homeowner's exemption, and haven't yet filed, do it now. It not only saves you about \$600 on your tax bill, but it caps the increases in assessed value, which can be a difference of even more than that.



## THE TEAMS ARE COMING!

Real estate teams are increasing around the country, though there are not many here in St. Pete. Locally we see husband and wife partnerships, or partnerships of two agents, but very few teams. There are so many details involved in a real estate transaction that it's increasingly difficult for a single person to stay on top of all of them alone. Less is likely to slip through the cracks if there is a division of responsibility. Sharon leads her team, and works with a select group of clients in marketing their home or finding them a home; Lynette, lead Buyer Specialist, is able to concentrate totally on meeting a buyers needs: meeting with buyers to determine needs and counsel, selecting properties, previewing them, showing and evaluating them, and preparing a contract. Once Sharon or

Lynette have successfully negotiated the contract, Patricia manages all the details. She makes sure inspections are done timely, that financing moves along smoothly, that contingencies are met and removed on time, and sees that everything is ready for a timely closing. We talk a lot about multitasking in today's world, but when clients are with their Realtor, they want their undivided attention not just a talking head on a cell phone. The Sharon Simms Team prides itself on making your real estate experience EXCEPTIONAL. 




**SHARON SIMMS**  
Certified International  
Property Specialist  
Certified Residential  
Specialist

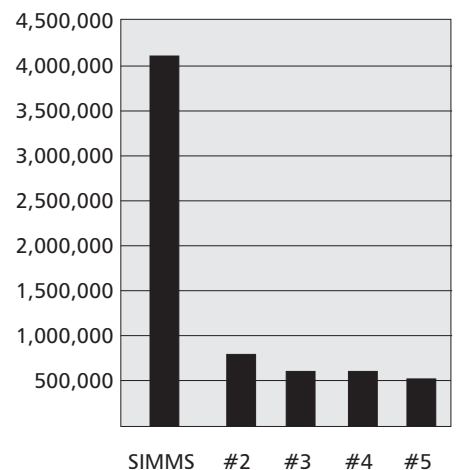
## Local Charities Hit Hard by Generosity

If you haven't opened your wallet or your heart in response to the tragedies that occurred on September 11<sup>th</sup>, you're in the minority. Outpourings of support and donations - money, blood, food, etc. - have been plentiful for the individuals and families touched by the tragedies, and even the businesses and industries that have been affected.

This is a good thing.

Something that has become evident, though, as a result of these outpourings, is that the dollars and support that we would ordinarily offer to local charities and non-profit organizations have been diverted. As the holiday season is upon us, please remember these local agencies, and help them in any way that you can - cash donations, food, volunteer service, etc. Your support will make a huge difference in the lives of many. 

2000 Sales - Broadwater/Maximo Waterfront Properties



Sharon Simms is the #1 Agent

Thinking of buying property in another neighborhood? Sharon can e-mail you daily or weekly with any new listings that come on the market that meet your parameters.

If you'd like to receive a real estate e-newsletter, call or e-mail Sharon to receive a free subscription.

# Statistically Speaking

These figures show the current market and the Broadwater sales history, going back to 2000. Prices vary by size, condition and location, so the \$/square foot has a tremendous range and is "nice to know" rather than a useful criteria.

Broadwater:		Waterfront				Non-Waterfront					
	#	\$ Low	\$ High	Average	\$/SF		#	\$ Low	\$ High	Average	\$/SF
Avail 11/15/01	2	354,900	398,000	376,450	203-213		2	168,000	389,500	278,750	97-119
Pndg 11/15/01	0	n/a	n/a	n/a	n/a		1	198,900	198,900	198,900	77
Sold to 10/31	21	186,000	415,000	325,972	111-201		14	106,000	209,000	172,107	58-97
Sold 2000	23	224,000	425,000	302,074	97-189		10	121,000	193,000	150,730	61-84

Many people ask me about market activity in neighboring communities as well.

Here is what's happening on the waterfront in our area:

For information on any of these properties, or to get a current list in any other neighborhood, call Sharon at **(727) 866-0048** Direct or e-mail her at **sharonsimms@ssimms.com**

NEIGHBORHOOD	Active as of 11/9/01			Sold 1/1/01 - 10/31/01		
	#	\$ Low	\$ High	#	\$ Low	\$ High
Broadwater	2	354,900	398,000	21	186,000	415,000
Bayway Isles	6	469,000	3,375,000	10	499,000	1,350,000
Pasadena Yacht & Country Club	7	459,000	1,790,000	11	474,000	1,325,000
Tierra Verde	17	349,900	3,250,000	20	278,556	1,545,000
Yacht Club Estates	9	415,000	727,500	10	330,000	709,000
St. Pete Beach	33	289,000	3,200,000	45	205,000	2,300,000
Treasure Island	22	319,900	2,500,000	51	230,000	1,395,000


## Recent Sales

The **Sharon Simms Team** recently helped two more families sell their homes in Broadwater and purchase others. In October, Sharon successfully marketed and sold these two waterfront homes:

**4221 48<sup>th</sup> Ave S.** and **4440 48<sup>th</sup> Ave S.**

The Schmitts moved from 4221 to 4440, and the Darrochs moved to a luxury condo in Vinoy Place. Sharon has been involved in over 120 sales of Broadwater waterfront homes in the last 10 years. Her knowledge of the neighborhood and marketing, together with the backup of a full team, has once again in 2001 allowed her to sell:

- ✓ The highest priced home in Broadwater
- ✓ The highest price per sq. ft. home in Broadwater
- ✓ The highest number of homes sold in Broadwater
- ✓ The highest dollar volume of sales in Broadwater

Although Sharon and her team dominate Broadwater home sales, they do less than 25% of their business in this neighborhood so if you're thinking of moving, call the Sharon Simms Team both to market your existing home, and to find your new home. 

## What a Team!

Lynette successfully completed her coursework for the **ABR (Accredited Buyer Representative)** designation. She should be receiving that in the next quarter. Sharon and Tami recently returned from Chicago where they attended both the 2001 **National Association of Realtors Annual Convention** and a semi-annual meeting of the **Cyber Professionals**. They came back with lots of ideas to implement for 2002, and the whole team has been planning and working. As usual, we're constantly improving ourselves to better serve your real estate needs! The Team members:

**Sharon Simms,**  
Team Leader

**Lynette Corbett,**  
Buyer Specialist

**Patricia Nogy,**  
Client Care Manager

**Tami Simms-Powel,**  
Director of Marketing

**Rusty Johnson,**  
Network Specialist

*and introducing:*

**Amy Grashel,**  
Special Projects Coordinator

Amy Grashel, a graduate of St. Petersburg High School and Eckerd College, has recently joined the Sharon Simms Team as Special Projects Coordinator. Sharon, Tami and Amy are currently working on a major overhaul of the Team's web site at [www.ssimms.com](http://www.ssimms.com). Look for the results by January 1, 2002.

**THE SHARON SIMMS TEAM**

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On the internet: [www.ssimms.com](http://www.ssimms.com)

*St. Petersburg, Clearwater, Tampa,  
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 **Arvida Realty Services**



Sharon Simms sells real estate, and she's good at it. Just ask your neighbors!