

THE Real Estate Report

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

Winter 2004

Dearth of Property

There are even less homes on the market in Broadwater than usual - only two on the waterfront and two off the water are available. With 19 waterfront homes sold this year already, and 7 off the water, this is a very short supply. There are buyers out there waiting, but they want value for their money; if they don't see it, they'll keep waiting.

Trends

Granite is still the most popular counter choice, though a few luxury builders are offering marble and travertine. Check out the difference between the 2 cm thick granite and the 3 cm for the kitchen. To laminate a deeper edge on the kitchen granite is nearly comparable to the price of 3 cm, and will show the line.

With higher ceilings in the kitchen, many buyers are opting for wall cabinets of staggered heights, and putting in islands that look like furniture pieces. In addition to the usual built-ins and lazy Susans, be sure to put in tilt-out drawers in front of the sink, and perhaps at the range as well.

New homes generally offer in-wall pest control, and it's wise to run "smart wire" to every room in your house, even if you don't plan to add smart devices now. If you put lights around the house for the holidays, consider putting outlets in the soffits that can be switched on from inside the house.

Sharon Simms, CIPS, CRS

ABR, CLHMS, CRB, e-PRO, GRI, LTG, QSC

(727) 866-0048 Direct

Web site: www.ssimms.com

RE/MAX Metro

201 Second Avenue N.
St. Petersburg, FL 33701



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Moving South - Manatee Calls


Neighborhoods with new homes are scarce in both south and north Pinellas County, so many people are building or buying across the Skyway in Manatee County. I've sold several there this year, both to families relocating to the area, and to those selling their homes here in Pinellas, pocketing their profit and building new in Manatee. My commuting clients report that they drive from their Manatee homes to the Gateway/Carillon area in 25-28 minutes (they obviously drive a little faster than I do).

It's a hot, hot area and many models have no more homes in that community to sell - and they aren't pricing the next ones to be developed. Single family home models have shown double-digit increases month after month - great for someone in the process of building, but not for those who put off making the decision. Buyers line up for opening sales, and several of the

developers put potential homes into a lottery, since there are nearly four times as many prospects waiting than homes to be developed. Others ration sales agents to a limited number of sales per month.



SHARON SIMMS
Waterfront Specialist

As I've suggested before, make sure that you're represented by an agent, rather than relying on the builder's agent in the model to negotiate for you. The key to representation is to have your agent accompany you on your first visit - even if you're just looking or just curious, and don't intend to buy. Once you sign in or register, it's generally too late to have someone protect your interests. 

New downtown "home-away-from-home."

The Simms Team has expanded, and taken office space at RE/MAX Metro in downtown St. Petersburg. We're at 201 2nd Avenue North, on the northwest corner of 2nd Street and 2nd Avenue, just across from BayWalk. Please stop in during one of our "open house" times to see our exciting new space and enjoy some refreshments.


Wednesday, Dec. 1 - 4:00 - 6:00 p.m.

Thursday, Dec. 2 - 4:00 - 6:00 p.m.

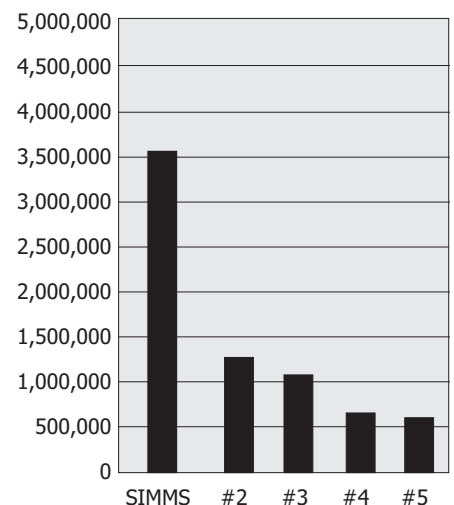
Friday, Dec. 3 - 1:00 - 6:00 p.m.

Our new space allows us to offer a new level of service to our clients, which fits right in with our philosophy that our job isn't done when a transaction closes.

Whenever you're downtown, whether it's for business or pleasure, feel free to stop in to our office - to say hello, to make a phone call, send a fax, check your e-mail, rest your feet from too much shopping, kill a half hour before the movie starts, or whatever you need. Amy is a notary public, so we're happy to help in that respect if you need something notarized. Of course, we're

always available for real estate advice and consultation, and you'd be surprised to learn how many resources we can share, from autos to zoning! 

2003 Sales - Broadwater/Maximo Waterfront Properties



Sharon Simms is the #1 Agent for the 12th year!

Statistically Speaking

These figures show the current market and the recent Broadwater sales history. 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.

	Waterfront					Non-Waterfront				
	#	\$ Low	\$ High	Average	\$/SF	#	\$ Low	\$ High	Average	\$/SF
Avail 11/9/04	2	589,000	724,900	656,950	259-322	2	339,000	349,900	344,450	130-42
Pndg 11/9/04	0	N/A	N/A	N/A	N/A	2	269,900	348,900	309,400	160-62
Sold YTD	19	390,000	850,000	579,370	168-346	7	222,500	499,500	295,357	95-158
Sold 2003	19	325,000 ¹	615,000	436,526 ¹	160-270 ¹	11	196,000	392,500	262,409	84-124


Many people ask me about market activity in neighboring communities as well. Here is a look at what's happening on the waterfront² in some other popular areas:

Waterfront	Active as of 7/31/04			Sold YTD 2004			Sold 2003		
	#	\$ Low	\$ High	#	\$ Low	\$ High	#	\$ Low	\$ High
NEIGHBORHOOD									
Broadwater	2	589,000	724,900	19	390,000	850,000	19	325,000 ¹	615,000
Bayway Isles	7	849,000	4,250,000	14	630,000	1,990,000	3	789,000	1,600,000
Pasadena Yacht/Country Club	11	839,000	2,900,000	8	595,000	1,650,000	14	348,000	2,206,000
Snell Isle/Coffee Pot/Old NE	17	674,900	6,500,000	15	532,500	3,500,000	24	329,900	2,590,000
St. Pete Beach/Pass-a-Grille	28	659,000	3,000,000	43	377,000	1,200,000	49	179,000	1,300,000
Tierra Verde	12	890,000	9,990,000	24	565,000	2,050,000	29	291,900	2,100,000
Treasure Island	21	633,900	3,400,000	41	359,000	1,875,000	45	315,000	1,100,000
Venetian Isles	6	639,000	1,895,000	26	385,000	1,790,000	31	380,000	949,900
Yacht Club Estates	8	699,000	1,390,000	19	459,900	1,500,000	23	475,000	820,000

¹Excludes 1 Land Lease Sale. ²This includes only "navigable water to the Gulf" properties - not lakes, ponds, etc.

Golf, Anyone?

Again this year the Simms Team sponsored a \$10,000 Hole-in-One prize for the St. Petersburg Area Chamber of Commerce's "Breaking the Grass Ceiling" golf tournament, a project of the Women's Council. Held at the St. Petersburg Country Club, it was a great time, and excellent exposure for the southern St. Petersburg course.

The Team also participated in the RE/MAX Metro "Tee Off Fore Kids" golf tournament held at the Pasadena Yacht & Country Club, which raised over \$18,000 for All Children's Hospital through the Children's Miracle Network. The tournament was incredibly well-attended, and a great time was had by all! Incidentally, a portion of each commission that the Team receives is donated to CMN. 

Team Travels!

Rusty closed on his Old Northeast home during the hurricanes, and he and Patricia are now back in California, enjoying the cool weather and lack of humidity. Rusty has already flown back once to install a new network server for us - he's just a phone call and an airline ticket away!

Tami represented the Team at the **Florida Concierge Association** State Conference in Clearwater Beach. We were sponsors of the conference, and exhibitors in the trade show.

Sharon and Tami recently attended the **Luxury Conclave** at the Lake Las Vegas Resort in Henderson, NV, an invitation-only event for about 150 of the leading luxury real estate agents in North America. Sharon was a General Session panelist. There was a tremendous sharing of ideas, and experts speaking from within and without the real estate industry. The luxury real estate market is growing at about 15% per year.

Sharon and Tami also attended the semi-annual **CyberProfessionals** meeting in Orlando to get the latest technology tips and tricks. Amy joined them the next day to visit the trade show at the **National Association of REALTORS®** convention. We not only got to see new ideas, but we were able to strengthen relationships with some of our preferred vendors.

Sharon Simms,
Team Leader

Tami Simms-Powel,
Director of Marketing
& Concierge Services

Amy Grashel,
Director of Information
and Client Care Manager

Rusty Johnson,
Virtual Network Consultant

THE SHARON SIMMS TEAM

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